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上海實業城市開發集團有限公司

SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 563)

**RETIREMENT OF AN EXECUTIVE DIRECTOR,
THE VICE PRESIDENT AND
A MEMBER OF THE REMUNERATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) hereby announces that Mr. Ye Weiqi (“**Mr. Ye**”) has retired as an executive Director, the vice president of the Company and a member of the remuneration committee of the Company with effect from 31 January 2024 due to the reaching of his retirement age. Mr. Ye will also retire from directorship and executive positions from all subsidiaries of the Company.

Mr. Ye has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that should be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere appreciation for the valuable contributions of Mr. Ye towards the Company during his tenure of service.

By order of the Board of
Shanghai Industrial Urban Development Group Limited
Chan Kin Chu, Harry
Company Secretary

Hong Kong, 31 January 2024

As at the date of this announcement, the Board comprises Mr. Huang Haiping, Mr. Tang Jun and Mr. Lou Jun as executive directors and Mr. Doo Wai-Hoi, William, B.B.S., J.P., Dr. Fan Ren Da, Anthony and Mr. Li Ka Fai, David, M.H. as independent non-executive directors.