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)

VOLUNTARY ANNOUNCEMENT
ISSUANCE OF CORPORATE BONDS (PHASE I) TO PROFESSIONAL INSTITUTIONAL INVESTORS

This announcement is made by Shanghai Industrial Urban Development Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The board of directors (the "**Board**") of the Company is pleased to announce that on 6 November 2025, Shanghai Urban Development (Holdings) Co., Ltd. ("**SUD**"), a subsidiary of the Company established in the People's Republic of China ("**PRC**"), completed the issuance of its 2025 corporate bonds (Phase I) in the principal amount of not more than RMB1,150,000,000 (the "**2025 Phase I Corporate Bonds**"). The 2025 Phase I Corporate Bonds are issued to professional institutional investors only and comprise two types: (i) the 2025 Phase I Corporate Bonds with a term of three years at a coupon rate of 2.08% per annum and an aggregate principal amount of RMB950,000,000; and (ii) the 2025 Phase I Corporate Bonds with a term of five years at a coupon rate of 2.56% per annum and an aggregate principal amount of RMB200,000,000. The entire issuance was conducted via an offline bookbuilding process directed at professional institutional investors.

SUD is a subsidiary owned as to 59% by the Company, and SUD is rated AA+ by China Chengxin International Credit Rating Co., Ltd.* (中誠信國際信用評級有限責任公司), a credit rating agency.

The 2025 Phase I Corporate Bonds were issued pursuant to the approval granted by the China Securities Regulatory Commission (中國證券監督管理委員會) to SUD on 23 October 2025, which permits SUD to issue to professional institutional investors in the PRC of corporate bonds in an aggregate amount of not more than RMB3,700,000,000.

All of the proceeds raised from the issuance of the 2025 Phase I Corporate Bonds will be used for replacing the internal funds utilized for repaying the principal amount of maturing corporate bonds. The issuance of the 2025 Phase I Corporate Bonds not only enables considerable financial cost saving for the Group, but also demonstrates capital market's confidence and recognition of the Group's continuous enhancement in its overall capabilities and brand image. Details of issuance of the 2025 Phase I Corporate Bonds have been disclosed on the website of the Shanghai Stock Exchange (http://www.sse.com.cn).

By order of the Board of
Shanghai Industrial Urban Development Group Limited
Huang Haiping
Chairman

Hong Kong, 6 November 2025

As at the date of this announcement, the Board comprises Mr. Huang Haiping, Mr. Li Zhonghui and Ms. Zhou Yadong as executive directors and Mr. Doo Wai-Hoi, William, B.B.S., J.P., Dr. Fan Ren Da, Anthony, Mr. Li Ka Fai, David, M.H. and Dr. Chan Ho Wah, Terence as independent non-executive directors.

* *For identification purposes only*