



Jones Lang LaSalle Corporate Appraisal and Advisory Limited
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Company Licence No.: C-030171

仲量聯行企業評估及諮詢有限公司
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公司牌照號碼: C-030171

The Board of Directors
Shanghai Industrial Urban Development Group Limited (the "Company")
11/F, Henley Building,
No. 5 Queen's Road Central,
Hong Kong

14 October 2026

Dear Sirs,

**Re: (1) DISCLOSEABLE AND CONNECTED TRANSACTION IN
RELATION TO LEASING OF PROPERTY IN CHANGNING DISTRICT,
SHANGHAI AND (2) NOTICE OF THE SPECIAL GENERAL MEETING**

We refer to the Circular of the Company dated 14 October 2026 (the "Circular") in relation to the captioned issue.

We hereby give our consent, and confirm that we had no shareholding in any member of the Company and its subsidiaries (the "Group") or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group and has no direct or indirect interest in any assets which had been, since 31 December 2025 (being the date to which the latest published audited financial statements of the Group were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

We have given and have not withdrawn our written consent to the issue of the Circular with the inclusion therein of our letter and the valuation certificate all dated 14 October 2026 and all references therein to our name and our opinions in the form and context in which they respectively appear in the Circular.



Yours faithfully,

For and on behalf of
Jones Lang LaSalle Corporate Appraisal and Advisory Limited

A handwritten signature in black ink, appearing to read "Eddie T.W. Yiu", is written over a horizontal line.

Eddie T.W. Yiu
MHKIS, MRICS, R.P.S. (GP)
Senior Director