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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)**

## **ANNOUNCEMENT MADE PURSUANT TO RULE 13.18 OF THE LISTING RULES**

This announcement is made by Shanghai Industrial Urban Development Group Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 17 June 2020, the Company as the borrower entered into a loan agreement (the “**Loan Agreement**”) with a bank as a lender (the “**Lender**”) for a term loan facility in the amount of RMB2,400,000,000 for a term of thirty-six months (the “**Facility**”). The Facility will be used to repay the borrowings from shareholders and related companies.

The Loan Agreement provides that Shanghai Industrial Investment (Holdings) Company Limited (“**SIIC**”), being a controlling shareholder of the Company and Shanghai Industrial Holdings Limited (“**SIHL**”) (a controlling and substantial shareholder of the Company, and the shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 363)), shall directly or indirectly own not less than 51% of the total share capital of the Company and maintain management control of the Company (the “**Shareholding and Management Covenant**”). A breach of the Shareholding and Management Covenant will constitute a default under the Loan Agreement.

As at the date of this announcement, SIIC is beneficially interested in approximately 64.63% (including those interests deemed or taken to be interested in shares held by SIHL for the purpose of Securities and Futures Ordinance (Cap. 571)) of the total issued share capital of the Company.

The board (the “**Board**”) of directors of the Company is of the view that financing by way of the Facility will reduce the integrated financial cost of the Company and optimize the Company’s debt structure.

The Company will make continuing disclosure in its subsequent interim and annual reports for so long as the above obligations continue to exist pursuant to the requirements of Rule 13.21 of the Listing Rules.

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

Hong Kong, 17 June 2020

*As at the date of this announcement, the Board of the Company comprises Mr. Huang Haiping, Mr. Zhou Xiong, Mr. Lou Jun, Mr. Ye Weiqi and Mr. Zhong Tao as executive directors and Mr. Doo Wai-Hoi, William, J.P., Mr. Fan Ren Da, Anthony, Mr. Li Ka Fai, David and Mr. Qiao Zhigang as independent non-executive directors.*