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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)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND CESSATION OF AN AUTHORISED REPRESENTATIVE**

The board of directors (the “**Board**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) announces that Mr. Jia Bowei (“**Mr. Jia**”), has tendered his resignation as an executive director of the Company with effect from 1 March 2012 due to his commitment to other jobs. Mr. Jia has also ceased to act as an authorized representative (the “**Authorised Representative**”) of the Company under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited with effect from 1 March 2012.

Mr. Jia has confirmed that he has no disagreement with the Board and does not have any matters in relation to his resignation that should be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Jia for his significant contributions to the Company in the past.

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

Hong Kong, 29 February 2012

As at the date hereof, the Board comprises Mr. Cai Yu Tian, Mr. Ni Jianda, Mr. Qian Shizheng, Mr. Zhou Jun, Mr. Yang Biao, Mr. Chen Anmin and Mr. Jia Bowei as executive directors and Mr. Doo Wai-Hoi, William, J.P., Dr. Wong Ying Ho, Kennedy, BBS, J.P., Mr. Fan Ren Da, Anthony and Mr. Li Ka Fai, David as independent non-executive directors.