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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 UPDATE ON LEGAL PROCEEDINGS

Reference is made to (i) the announcement of Shanghai Industrial Urban Development Group Limited (the “**Company**”) dated 6 November 2009; (ii) the circular of the Company dated 31 October 2011 (the “**Circular**”); and (iii) the announcement of the Company dated 19 April 2013. Unless the context requires otherwise, terms defined in the Circular shall have the same meanings when used in this announcement.

It was announced that on 10 April 2013, the Company received a judgment from the High Court of Hong Kong in its favour in relation to the Chengdu Jintai case (the “**Judgment**”), pursuant to which the Plaintiff’s claim was dismissed with an order of costs to the Company.

On 8 May 2013, the Company received a notice of appeal, stating that the Plaintiff wishes to appeal to the Judgment. The Company, through its legal advisers, will vigorously defend this case. Further announcement will be made by the Company as and when necessary and appropriate.

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

Hong Kong, 10 May 2013

As at the date of this announcement, the Board comprises Mr. Ni Jianda, Mr. Ji Gang, Mr. Zhou Jun, Mr. Yang Jianwei, Mr. Yang Biao, Ms. Huang Fei and Mr. Ye Weiqi 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.