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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 DIRECTOR AND CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE AND THE AUDIT COMMITTEE

The board (“**Board**”) of directors (the “**Directors**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) has confirmed with Dr. Wong Ying Ho, Kennedy, BBS, J.P. (“**Dr. Wong**”), an Independent Non-Executive Director that on 1 August 2015, he was charged by the Independent Commission Against Corruption with offering an advantage to an agent over the restructuring of Ocean Grand Chemicals Holdings Limited (which subsequently changed its name to Hong Kong Resources Holdings Company Limited) (“**HKRH**”), of which the agent was an executive director. In addition, Dr. Wong was also charged with bribing the agent with a share option to subscribe for shares in HKRH in connection with the acquisition by HKRH of certain subsidiaries of the then listed 3D-GOLD Jewellery Holdings Limited.

In view of the above charges, Dr. Wong has tendered his resignation as an Independent Non-executive Director, a member of the audit committee and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 3 August 2015. Dr. Wong and the Board confirmed that Dr. Wong has no disagreement with the Board and save as the charges disclosed above, there are no matters in relation to his resignation that should be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board also announces that Mr. Ji Gang, the Chairman of the Board and an Executive Director, has been appointed as the chairman of the Nomination Committee and Mr. Doo Wai-Hoi, William, J.P., an Independent Non-executive Director, has been appointed as a member of the Nomination Committee, both with effect from 3 August 2015.

The charges against Dr. Wong are not related to the business of the Company. The Company continues its daily operations as usual.

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

Hong Kong, 3 August 2015

As at the date of this announcement, the Board comprises 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., Mr. Fan Ren Da, Anthony and Mr. Li Ka Fai, David as Independent Non-executive Directors.