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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)**

**VOLUNTARY ANNOUNCEMENT  
ISSUANCE OF 2022 1ST TRANCHE MEDIUM-TERM  
NOTES IN THE PRC**

This announcement is made by Shanghai Industrial Urban Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 7 June 2022, Shanghai Urban Development (Holdings) Co., Ltd (“**SUD**”), a non-wholly-owned subsidiary of the Company, completed the issuance of the 2022 1st tranche medium term notes (the “**2022 Term Notes**”) in the People’s Republic of China (“**PRC**”) in an aggregate principal amount of RMB880 million with a term of 3 years at a coupon rate of 2.85%.

The 2022 Term Notes were 1.1 times oversubscribed. SUD was rated AA+ by China Chengxin International Credit Rating Co., Ltd. (中誠信國際信用評級有限責任公司), a credit rating agency. The 2022 Term Notes set a record low coupon rate in history amongst comparable term notes issued by Chinese property developers of equivalent credit rating and term to maturity.

The proceeds raised from the issue of the 2022 Term Notes will be used for the repayment of SUD’s 2019 1st tranche medium-term notes which carries a coupon rate of 4.0%. The issuance of the 2022 Term Notes not only enables considerable financial cost saving for the Group, but also demonstrates the capital market’s confidence in the Group and is a recognition of the Group’s continuous enhancement in its overall capabilities and brand image.

Pursuant to the relevant laws and regulations in the PRC, the relevant documents regarding the 2022 Term Notes issuance will be published on the websites of the China Foreign Exchange Trade System ([www.chinamoney.com.cn](http://www.chinamoney.com.cn)) and the Shanghai Clearing House ([www.shclearing.com](http://www.shclearing.com)).

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

Hong Kong, 8 June 2022

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