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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 RULES 13.51B(2) AND 13.51(2) OF THE LISTING RULES

This announcement is made by Shanghai Industrial Urban Development Group Limited (the “**Company**”) pursuant to Rules 13.51B(2) and 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of the Company (the “**Board**”) was informed that the Shanghai Regulatory Bureau* (the “**Shanghai Securities Regulatory Bureau**”) of the China Securities Regulatory Commission (the “**CSRC**”) recently issued the Advance Notice of Administrative Penalty and Prohibition from Access to the Securities Market (Document No. 4 of 2024)* (行政處罰和市場禁入事先告知書[2024] 4號) (the “**Notice**”), pursuant to which the Shanghai Securities Regulatory Bureau intends to impose administrative penalties on Shanghai Industrial Development Co., Ltd.* (“**SI Development**”, a company incorporated in the PRC, whose shares are currently listed on the Shanghai Stock Exchange (stock code: 600748)), and its directors (including, among others, Mr. Tang Jun (“**Mr. Tang**”), an executive director and the President of the Company). Mr. Tang served as a director and the president of SI Development from 2009 to 2021. SI Development and the Company are fellow non-wholly owned subsidiaries of Shanghai Industrial Holdings Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 363).

According to the Notice, the Shanghai Securities Regulatory Bureau considered that SI Development and its directors were suspectedly in breach of the relevant securities laws of the CSRC for, among other things, (i) the failure to timely disclose a material contract of SI Development; and (ii) false information in the annual reports of SI Development from 2016 to 2019, which contained inflated revenue and profits. According to the Notice, the Shanghai Securities Regulatory Bureau intends to impose warnings and fines on SI Development and its relevant directors, including a warning and fine of

RMB2,100,000 on Mr. Tang (the “**Tentative Penalty**”). According to the Notice, SI Development and the directors including Mr. Tang have the rights to make statement, plead and request for a hearing regarding the Tentative Penalty.

For the avoidance of doubt, to the best knowledge and belief of the Board, the Notice only relates to SI Development and (other than Mr. Tang mentioned above) does not relate to any director, supervisor or senior management of the Company or any of the business, financial position or operation of the Company and its subsidiaries. The Company is assessing the potential impact of the abovementioned matters on the suitability of Mr. Tang to remain as an executive director and the President of the Company, and will announce the result of its assessment as soon as practicable.

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

Hong Kong, 19 March 2024

As at the date of this announcement, the Board comprises Mr. Huang Haiping, Mr. Tang Jun and Mr. Lou Jun as executive directors and Mr. Doo Wai-Hoi, William, B.B.S., J.P., Dr. Fan Ren Da, Anthony and Mr. Li Ka Fai, David, M.H. as independent non-executive directors.

** For identification purpose only*