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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
APPOINTMENT OF EXECUTIVE DIRECTOR AND
INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board hereby announces the following changes to the Board:

- (1) Mr. Lou Jun has tendered his resignation as an executive Director with effect from 15 July 2024;
- (2) Ms. Zhou Yadong has been appointed as an executive Director with effect from 15 July 2024; and
- (3) Dr. Chan Ho Wah Terence has been appointed as an independent non-executive Director with effect from 15 July 2024.

Ms. Zhou Yadong and Dr. Chan Ho Wah Terence shall hold office as an executive Director and an independent non-executive Director until the next annual general meeting of the Company after appointment, at which an ordinary resolution will be proposed to seek shareholders' approval to the proposed re-election of Ms. Zhou Yadong as an executive Director and Dr. Chan Ho Wah Terence as an independent non-executive Director.

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) hereby announces the following changes to the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that Mr. Lou Jun (“**Mr. Lou**”) has tendered his resignation as an executive Director with effect from 15 July 2024 due to deployment of work arrangement. Mr. Lou has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere appreciation for the valuable contribution of Mr. Lou towards the Company during his tenure of service.

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Zhou Yadong (“**Ms. Zhou**”) has been appointed as an executive Director with effect from 15 July 2024.

The Board would like to take this opportunity to express its warm welcome to Ms. Zhou to the Board.

The biographical details of Ms. Zhou are set out below:

Biographical details of Ms. Zhou

Ms. Zhou, aged 52, is a director and general manager of Shanghai SIIC Group Finance Co., Ltd. (“**SIIC Finance**”). SIIC Finance is a non-banking financial institution within Shanghai Industrial Investment (Holdings) Co., Ltd. (“**SIIC**”), a controlling and substantial shareholder of the Company, serving SIIC Shanghai Holdings Co., Ltd. and its member units, and is committed to enhancing the efficiency of the SIIC’s capital coordination, management and utilization. She obtained a Master’s degree in Accounting from the Chinese University of Hong Kong and holds the title of economist.

Ms. Zhou has nearly 30 years of financial and investment experience, having worked in investment banks in China, and has spent the last 20 years mainly in investment and corporate management work within SIIC. She successively worked in Shanghai SIIC Asset Management Co., Ltd., SIIC Management (Shanghai) Ltd., Shanghai Hu-Ning Expressway (Shanghai Section) Co., Ltd., Shanghai Luqiao Development Co., Ltd., SIIC and SIIC Finance., involving various fields such as asset operation, investment management, expressway development and financial fund management, and possesses extensive industry knowledge and rich management experience. In addition, Ms. Zhou also has extensive experience in IT team building, risk control and management, resource input and output, as well as the introduction and application of new technologies.

As at the date of this announcement, Ms. Zhou has entered into a service contract with the Company pursuant to which she has been appointed as an executive Director for a term of three years with effect from 15 July 2024, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Ms. Zhou shall hold office until the next annual general meeting of the Company after appointment, at which an ordinary resolution will be proposed to seek shareholders' approval to the proposed re-election of Ms. Zhou as an executive Director. Ms. Zhou will not receive any director's fee from the Company under the relevant service contract but is entitled a discretionary bonus under the relevant service contract and additional fees will be paid to Ms. Zhou for serving on other Board committees, if any, the amount of which will be determined by the remuneration committee of the Company (the "**Remuneration Committee**") and the Board. The amount of the discretionary bonus and additional fees will be determined with reference to her duties, responsibilities and performance to the Company, the Company's remuneration policy and the prevailing market situation.

Save as disclosed above, (i) Ms. Zhou is not related to any director, senior management, substantial or controlling shareholder of the Company; and (ii) Ms. Zhou has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years and has not held any other positions with the Company and other subsidiaries of the Company.

As at the date of this announcement, Ms. Zhou does not have and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters concerning the appointment of Ms. Zhou as an executive Director that need to be brought to the attention of the Shareholders and there is no information relating to Ms. Zhou that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Dr. Chan Ho Wah Terence ("**Dr. Chan**") has been appointed as an independent non-executive Director of the Company (the "**Independent Non-Executive Director**") with effect from 15 July 2024.

The Board would like to take this opportunity to express its warm welcome to Dr. Chan to the Board.

The biographical details of Dr. Chan are set out below:

Biographical details of Dr. Chan

Dr. Chan, aged 54, holds a Doctor of Philosophy Degree in Economics and a master's degree in Real Estate, and he also possesses professional fellow membership of CPA Australia and Royal Institute of Chartered Surveyors as well as the professional designation of Chartered Financial Analyst and Certified Financial Technologist.

Dr. Chan has 30 years of experience in real estate and infrastructure investment and financing and capital operation of listed companies. Dr. Chan is currently the chairman of Bay Area Capital Partners Limited and an Adjunct Professor in the Department of Real Estate and Construction of the University of Hong Kong. Dr. Chan is the chairman of ESG & Sustainable Investment Committee of Hong Kong Independent Non-Executive Director Association, a member of the Mainland Opportunities Committee of Financial Service Development Council, a member of the Greater Bay Area Committee of CPA Australia, and the vice-chairman of the Hong Kong Education University Council. Dr. Chan is a standing committee member of the 14th Shanghai Committee of the Chinese People's Political Consultative Conference. He is also a member of the Chinese Association of Hong Kong & Macao Studies of the State Council, deputy president of the Federation of Hong Kong-Shanghai Associations, the chairman of Shanghai HK Association, and a member of the 2021 Election Committee of the HKSAR. He has been appointed as a member of HKTDC Infrastructure Development Advisory Committee and Vice Chairman of the Security and Guarding Services Industry Authority of the Security Bureau since 2022.

Dr. Chan is currently an independent non-executive director, the chairman of the remuneration committee and a member of the audit committee and the nomination committee of Wang On Properties Limited (stock code: 1243) and an independent non-executive director and a member of the audit committee of CASH Financial Services Group Limited (stock code: 510).

As at the date of this announcement, Dr. Chan has entered into the service contract with the Company pursuant to which he was appointed as an independent non-executive Director for a term of three years with effect from 15 July 2024, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Dr. Chan shall hold office until the next annual general meeting of the Company after the appointment, at which an ordinary resolution will be proposed to seek shareholders' approval to the proposed re-election of Dr. Chan as an independent non-executive Director. Dr. Chan will receive an annual director's fee of HKD430,000 which is determined by the Remuneration Committee and the Board with reference to his duties, responsibilities and performance to the Company, the Company's remuneration policy and the prevailing market situation.

Save as disclosed above, (i) Dr. Chan is not related to any director, senior management, substantial or controlling shareholder of the Company; and (ii) Dr. Chan has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years and has not held any other positions with the Company and other subsidiaries of the Company at any time.

As at the date of this announcement, Dr. Chan does not have and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters concerning the appointment of Dr. Chan as an independent non-executive Director that need to be brought to the attention of the Shareholders and there is no information relating to Dr. Chan that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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

Hong Kong, 15 July 2024

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