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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 RULE 13.18 OF THE LISTING RULES

This announcement is made by Shanghai Industrial Urban Development Group Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 27 August 2024, the Company as the borrower entered into a loan agreement (the “**Loan Agreement**”) with a bank as a lender (the “**Lender**”) for a term loan facility in the amount of RMB300,000,000 for a term of twelve months (the “**Facility**”). The Facility will be used to repay the existing bank borrowings.

The Loan Agreement provides that during the Facility period, the de-facto control position of Shanghai Industrial Investment (Holdings) Company Limited (“**SIIC**”) (a controlling and substantial shareholder of the Company) over the Company shall remain unchanged (the “**Required Covenant**”). A breach of the Required Covenant will constitute a default under the Loan Agreement.

As at the date of this announcement, SIIC is beneficially interested in approximately 70.52% (including those interests deemed or taken to be interested in shares held by Shanghai Industrial Holdings Limited for the purpose of Securities and Futures Ordinance (Cap. 571)) of the total issued share capital of the Company.

The board (the “**Board**”) of directors of the Company is of the view that financing by way of the Facility will reduce the integrated financial cost of the Company and optimize the Company’s debt structure.

The Company will make continuing disclosure in its subsequent interim and annual reports for so long as the above obligations continue to exist pursuant to the requirements of Rule 13.21 of the Listing Rules.

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

Hong Kong, 27 August 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.