

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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)(u) 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)(u) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement of the Company dated 11 December 2023 in relation to the disciplinary action taken by the Stock Exchange against 3DG Holdings (International) Limited (a company listed on the Stock Exchange, formerly known as Hong Kong Resources Holdings Company Limited (“**HK Resources**”), stock code: 2882) and its directors (including Dr. Fan Ren Da Anthony (“**Dr. Fan**”), an independent non-executive director of the Company). Dr. Fan was an independent non-executive director of HK Resources at the material time. Reference is also made to the press release of the Securities and Futures Commission (the “**SFC**”) dated 14 March 2025 announcing that the SFC has commenced legal proceedings in the Court of First Instance to seek disqualification and compensation orders against eight former directors of HK Resources, including Dr. Fan (the “**SFC Press Release**”). In seeking disqualification orders, the SFC alleges that the relevant directors of HK Resources breached their duties owed to HK Resources and failed to act with proper skill, care, and diligence in exercising their powers and carrying out their functions.

For the avoidance of doubt, the SFC Press Release only relates to HK Resources and (other than Dr. Fan mentioned above) does not involve any director or senior management of the Company.

The board of directors (the “**Board**”) of the Company (other than Dr. Fan) has reviewed the content of the SFC Press Release. Having considered that (i) no court order or judgment has yet been made against Dr. Fan disqualifying him to act as a director, (ii) the events set out in the SFC Press Release do not involve any act of dishonesty or fraud concerning Dr. Fan; and (iii) taking into account the background, expertise and contributions of Dr. Fan, the Board (other than Dr. Fan) considers that Dr. Fan remains suitable to act as an independent non-executive director of the Company. The Board will continue to monitor and assess the development of the aforesaid legal proceedings and will make further announcements as and when appropriate.

Dr. Fan has confirmed to the Company that, save as disclosed in the SFC Press Release and this announcement, there is no other information relating to him that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and he is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 17 March 2025

*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 director.*