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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 13.51B(2) OF THE LISTING RULES**

This announcement is made pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board of Directors (the “**Board**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) was notified by Mr. Cai Yu Tian (“**Mr. Cai**”), the chairman and an executive director of the Company, that as he was out of town for a business trip, he did not notify the Stock Exchange and Shanghai Industrial Holdings Limited (“**SIHL**”), the controlling shareholder of the Company, of which he is an executive director, of his purchases of a total of 100,000 shares in the capital of SIHL on 5 May 2010 and 12 May 2010 respectively within the time prescribed under section 348(1)(a) of the Securities and Futures Ordinance. On 27 October 2011, Mr. Cai was fined HK\$4,000 by the Magistracy in relation to this and was required to pay investigation costs of HK\$19,714. Mr. Cai has confirmed to the Company that the late filing was solely caused by his inadvertent oversight, and Mr. Cai had no intention to withhold any information from the shareholders and the public. At the court hearing, the Magistrate accepted that Mr. Cai’s late filing was due to an inadvertent oversight and accordingly imposed a fine at the lower end of the scale.

Save as disclosed above, there is no other information relating to Mr. Cai that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and Mr. Cai 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 of
**SHANGHAI INDUSTRIAL URBAN
DEVELOPMENT GROUP LIMITED**
Chan Kin Chu Harry
Company Secretary

Hong Kong, 31 October 2011

As at the date of this announcement, the Board comprises Mr. Cai Yu Tian, Mr. Ni Jianda, Mr. Qian Shizheng, Mr. Zhou Jun, Mr. Yang Biao, Mr. Chen Anmin and Mr. Jia Bowei as executive directors and Mr. Doo Wai-Hoi, William, J.P., Dr. Wong Ying Ho, Kennedy, BBS, J.P., Mr. Fan Ren Da, Anthony and Mr. Li Ka Fai, David as independent non-executive directors.