

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)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND
APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board wishes to announce the following changes to the Board.

Mr. Chen has tendered his resignation as an Executive Director of the Company with effect from 22 March 2013 due to reaching of his retirement age.

The appointment of Mr. Yang, Ms. Huang and Mr. Ye as the Executive Directors of the Company with effect from 22 March 2013.

Mr. Yang, Ms. Huang and Mr. Ye shall hold office as Executive Directors until the forthcoming annual general meeting of the Company, at which ordinary resolutions will be proposed to seek shareholders' approval to the proposed election of Mr. Yang, Ms. Huang and Mr. Ye as Executive Directors. A circular, containing details of Mr. Yang, Ms. Huang and Mr. Ye will be despatched by the Company to its shareholders in due course.

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the following changes to the Board:

Mr. Chen Anmin (“Mr. Chen”), resignation of Executive Director

Mr. Chen has tendered his resignation as an executive Director (“**Executive Director**”) of the Company with effect from 22 March 2013 due to reaching of his retirement age. Mr. Chen will resign from directorship and executive positions from all other subsidiaries of the Company. Mr. Chen has confirmed that he has no disagreement with the Board and does not have any matters in relation to his resignation that should be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Chen for his significant contributions to the Company in the past.

Mr. Yang Jianwei (“Mr. Yang”), appointment of Executive Director

Mr. Yang has been appointed as an Executive Director of the Company with effect from 22 March 2013.

Biographical Details of Mr. Yang, Executive Director

Mr. Yang, aged 41, was appointed an Assistant CEO of Shanghai Industrial Holdings Limited in October 2009. He graduated from Huazhong University of Science and Technology and Shanghai Jiaotong University with a bachelor’s degree of engineering, master’s degree of management engineering and doctor’s degree in management. He worked for China National Nonferrous Materials Co., Ltd. and Hong Yuan Securities Co., Ltd. Mr. Yang joined Shanghai Industrial Investment (Holdings) Company Limited (“SIIC”) in June 2004, and was assistant general manager of Shanghai Galaxy Investment Co., Ltd., assistant general manager of the board of directors’ office and secretary to chairman of SIIC. He has more than 10 years’ experience of financial investment, securities research, investment banking and project planning.

As at the date of this announcement, Mr. Yang has entered into the service contract with the Company pursuant to which he was appointed as an Executive Director of the Company for a term of 3 years with effect from 22 March 2013. Mr. Yang will not receive any director’s fee from the Company but is entitled to a discretionary bonus under the relevant service contract and additional fees will be paid to Mr. Yang for serving on other Board committees, if any, the amount of which will be determined by the Remuneration Committee and the Board. The amount of the discretionary bonus and additional fees will be determined 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, Mr. Yang is not related to any Director, senior management, substantial or controlling shareholder of the Company. Mr. Yang 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, Mr. Yang does not have any interest in the shares of the Company 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 Mr. Yang as an Executive Director that need to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Yang 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**”).

Ms. Huang Fei (“Ms. Huang”), appointment of Executive Director

Ms. Huang has been appointed as an Executive Director of the Company with effect from 22 March 2013.

Biographical Details of Ms. Huang, Executive Director

Ms. Huang, aged 47, was awarded a master’s degree in business administration and European integration by Technische Universität Dresden in 2003. She was the league secretary of the Third Tramway Company of the Public Transport Corporation in Shanghai, the chairman of the labour union of Xuhui Urban Construction Corporation, the manager of sales division of 上海城開(集團)有限公司 (Shanghai Urban Development (Holdings) Co., Ltd.) (“**Shanghai Urban Development**”), the general manager of Shanghai Urban Development (Group) Real Property Agent Company prior to her employment with the Group. She is currently a vice-president of Shanghai Urban Development and deputy general manager (routine) of Shanghai Wan Yuan.

As at the date of this announcement, Ms. Huang has entered into the service contract with the Company pursuant to which she was appointed as an Executive Director of the Company for a term of 3 years with effect from 22 March 2013. Ms. Huang is entitled to a director’s fee of HK\$150,000 per month and a discretionary bonus under the relevant service contract and additional fees will be paid to Ms. Huang for serving on other Board committees, if any, the amounts of which will be determined by the Remuneration Committee and the Board. The amount of director’s fee is and 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, Ms. Huang is not related to any Director, senior management, substantial or controlling shareholder of the Company. Ms. Huang 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, save for the 6,000,000 share options with respect to the shares of the Company granted to Ms. Huang by the Company, Ms. Huang does not have/hold any interest in the shares of the Company 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. Huang as an Executive Director that need to be brought to the attention of the shareholders of the Company and there is no information relating to Ms. Huang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Ye Weiqi (“Mr. Ye”), appointment of Executive Director

Mr. Ye has been appointed as an Executive Director of the Company with effect from 22 March 2013.

Biographical Details of Mr. Ye, Executive Director

Mr. Ye, aged 49, is a vice president of the Company. He is a member of the Remuneration Committee and the Investment Appraisal Committee of the Company. Mr. Ye has a master’s degree in business administration from EIPOS Europäisches Institut für postgraduate Bildung an der Technischen Universität Dresden in 2002. He was the finance manager of finance department of Shanghai Far East Aviation Technology Import and Export Company, the manager of budget finance department of Shanghai Great World Plaza Company Limited, the deputy manager of budget finance department Shanghai Great World (Group) Company prior to his employment with the Group. He was also the director of the auditing office, manager of investment and development department and assistant to the general manager of Shanghai Urban Development. He is currently the vice president of Shanghai Urban Development and general manager of Shanghai Huanyu Investment Co., Ltd. He is a director of Ningbo Fubang Precision Industry Group Stock Co., Ltd. (a company listed on the Shanghai Stock Exchange with a stock code of 600768).

As at the date of this announcement, Mr. Ye has entered into the service contract with the Company pursuant to which he was appointed as an Executive Director of the Company for a term of 3 years with effect from 22 March 2013. Mr. Ye is entitled to a director’s fee of HK\$150,000 per month and a discretionary bonus under the relevant service contract and additional fees will be paid to Mr. Ye for serving on other Board committees, if any, the amount of which will be determined by the Remuneration Committee and the Board. The amount of director’s fee is and the discretionary bonus and the additional fees will be determined 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, Mr. Ye is not related to any Director, senior management, substantial or controlling shareholder of the Company. Mr. Ye 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, save for the 6,000,000 share options with respect to the shares of the Company granted to Mr. Ye by the Company, Mr. Ye does not have/hold any interest in the shares of the Company 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 Mr. Ye as an Executive Director that need to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Ye that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Yang, Ms. Huang and Mr. Ye shall hold office as Executive Directors until the forthcoming annual general meeting of the Company, at which ordinary resolutions will be proposed to seek shareholders' approval to the proposed election of Mr. Yang, Ms. Huang and Mr. Ye as Executive Directors. A circular, containing details of Mr. Yang, Ms. Huang and Mr. Ye will be despatched by the Company to its shareholders in due course.

The Board would like to welcome Mr. Yang, Ms. Huang and Mr. Ye to the Board.

By Order of the Board
Shanghai Industrial Urban Development Group Limited
Chan Kin Chu, Harry
Company Secretary

Hong Kong, 22 March 2013

As at the date of this announcement, the Board comprises Mr. Ni Jianda, Mr. Ji Gang, Mr. Zhou Jun, Mr. Yang Jianwei, Mr. Yang Biao, Ms. Huang Fei and Mr. Ye Weiqi 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.