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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 DIRECTOR
CHANGE OF CHAIRMAN OF THE BOARD,
AUTHORISED REPRESENTATIVE AND
THE MEMBER OF NOMINATION COMMITTEE**

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

Mr. Ni Jianda has tendered his resignation as Chairman of the Board, Executive Director, Authorised Representative and member of the Nomination Committee of the Company with effect from 2 February 2015 for reason of pursuing his personal career development.

Mr. Ji Gang, Vice Chairman, President and an Executive Director of the Company, has been re-designated as the Chairman of the Board and has been appointed as an Authorised Representative and a member of the Nomination Committee of the Company with effect from 2 February 2015. Mr. Ji remains as the President and an Executive Director of the Company.

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

Mr. Ni Jianda (“Mr. Ni”), resignation as Chairman of the Board, Executive Director, Authorised Representative and Member of the Nomination Committee

Mr. Ni has resigned as Chairman of the Board, Executive Director, authorised representative of the Company (as required under The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Authorised Representative**”)) and member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 2 February 2015 for reason of pursuing his personal career development. Mr. Ni will resign from directorship and executive positions from all other subsidiaries of the Company. Mr. Ni and the Board confirmed that Mr. Ni has no disagreement with the Board and there are no matters in relation to his resignation that should be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere appreciation to Mr. Ni for his significant contributions to the Company during his term of service.

Mr. Ji Gang (“Mr. Ji”), re-designation of the Vice Chairman as the Chairman of the Board, Appointment of Authorised Representative and Member of the Nomination Committee

Mr. Ji, Vice Chairman, President and an Executive Director of the Company, has been re-designated as the Chairman of the Board and has been appointed as an Authorised Representative and a member of the Nomination Committee with effect from 2 February 2015. Mr. Ji remains as the President and an Executive Director of the Company.

The Biographical Details of Mr. Ji are set out as follows:

Mr. Ji, aged 57, was appointed as Vice Chairman, President and an Executive Director of the Company on 27 April 2012. He is an independent non-executive director, the chairman of the remuneration committee and a member of the audit committee of Shanghai Jin Jiang International Hotels (Group) Company Limited (the H shares of which are listed on the main board of the Stock Exchange with stock code of 02006). He is also a director of Shanghai Industrial Investment (Holdings) Company Limited (“SIIC”), the controlling shareholder of Shanghai Industrial Holdings Limited (“SIHL”).

Mr. Ji was the general manager of Zhongya Hotel, the chairman and general manager of Shanghai Everbright City Services Co., Ltd., an officer of the Commercial Committee and Economic Committee of the People’s Government of Zhabei District, Shanghai, a vice president of Shanghai Industrial Dongtan Investment Development (Holdings) Co., Ltd., the president of Shanghai SIIC Urban Development Investment Co., Ltd., an executive director and the president of Shanghai Industrial Investment Co., Ltd.. He was also the vice chairman and president of Shanghai Industrial Development Co., Ltd., a subsidiary of SIHL and the shares of which are listed on A Shares Market of the Shanghai Stock Exchange with stock code of 600748. Mr. Ji graduated from Fudan University with a Master’s degree in economics and is designated a senior economist. He has over 34 years’ experience in corporate management.

As at the date of this announcement, Mr. Ji has entered into a service contract with the Company pursuant to which he has been appointed as Chairman of the Board, the President and an Executive Director of the Company for a term of 3 years with effect from 2 February 2015 and is subject to retirement and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Ji is entitled to a director’s fee of HK\$200,000 per month and a discretionary bonus under the relevant service contract and additional fees will be paid to Mr. Ji for serving on other Board committees, if any, the amount of which will be determined by the remuneration committee of the Company and the Board. The amount of the discretionary bonus and additional fees will be determined with reference to his duties, responsibilities and performance in respect of the Company, the Company’s remuneration policy and the prevailing market situation.

Save as disclosed above, Mr. Ji has no relationships to any Director, senior management, substantial or controlling shareholders of the Company. Mr. Ji 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 150,000 ordinary shares of the Company held by Mr. Ji, and 900,000 share options granted to Mr. Ji by SIHL, Mr. Ji does not have any interest in the shares or underlying shares of the Company or its associated corporations 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 re-designation and appointment of Mr. Ji as aforementioned that need to be brought to the attention of the shareholders of the Company and the Stock Exchange and there is no information relating to Mr. Ji that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 2 February 2015

As at the date of this announcement, the Board comprises 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.