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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Qiao has been appointed as an independent non-executive director and a member of the investment appraisal committee of the Company with effect from 28 September 2017.

Mr. Qiao shall hold office as an independent non-executive Director until the next general meeting of the Company after the appointment, at which an ordinary resolution will be proposed to seek shareholders' approval to the proposed election of him as an independent non-executive Director. A circular containing details of him, among other things, will be despatched to the shareholders in due course.

Upon the appointment of Mr. Qiao, the Board comprises four independent non-executive Directors. As a result, the number of independent non-executive directors of the Company has met the minimum number required under Rule 3.10A of the Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) is pleased to announce that Mr. Qiao Zhigang (“**Mr. Qiao**”) has been appointed as an independent non-executive director and a member of the investment appraisal committee of the Company with effect from 28 September 2017.

The Board would like to take this opportunity to express its warm welcome to Mr. Qiao joining to the Board.

Biographical details of Mr. Qiao

The biographical details of Mr. Qiao are set out below:

Mr. Qiao Zhigang, aged 50, is currently a member of the investment decision committee of Shanghai Yicheng Investment Management Co., Ltd. (上海頤成投資管理有限公司), a director of Dou Peng Education Science and Technology (Shanghai) Co., Ltd. (豆朋教育科技教育(上海)有限公司), a director of Shanghai Shuwei Information Technology Co., Ltd. (上海樹維資訊科技有限公司), a director of Shanghai Yinpei Data Management Co., Ltd. (上海銀沛資料管理有限公司), a supervisor of Shanghai Xueban Software Co., Ltd. (上海學伴軟體有限公司) and a director of Shanghai Royoung Biotech Co., Ltd. (上海融揚生物技術有限公司).

Mr. Qiao graduated from Shanghai Fudan University with a bachelor's degree and a master's degree in computer as well as a doctor's degree in management. He also obtained an executive master degree of business administration from China Europe International Business School. He previously served as the chairman of Shanghai Fudan Kingstar Computer Co., Ltd., the deputy officer of Shanghai Municipal Commission of Informatization, the deputy district head of Shanghai Changning District People's Government and the vice general manager of Shenergy (Group) Co., Ltd.. As for social responsibilities, he was the executive chairman of the Junior Chamber of Shanghai Pudong, the vice director of Shanghai Software Industry Association, the vice chairman of Shanghai Young Entrepreneurs Association, the standing committee member of the Shanghai Youth Federation, the vice chairman of Shanghai Financial Youth Federation, the vice chairman of Shanghai Federation of Industry and Commerce (Chamber of Commerce) and the standing committee member of the Shanghai Committee of the Chinese People's Political Consultative Conference.

He has also been named as one of the Ten Outstanding Young Persons of Shanghai Pudong New Area, Ten Outstanding Young Entrepreneurs of Shanghai (Golden Eagle Award), Ten Outstanding Young Persons of Shanghai and the First Session of the Ten Outstanding Young Persons in China's Software Industry.

As at the date of this announcement, Mr. Qiao has entered into the service contract with the Company pursuant to which he was appointed as an independent non-executive Director for a term of three years with effect from 28 September 2017, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Qiao will receive an annual director's fee of HKD430,000 which is determined by the remuneration committee of the Company and the Board 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. Qiao is not related to any director, senior management, substantial or controlling shareholder of the Company. Mr. Qiao 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. Qiao does not have any interest in 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. Qiao as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Qiao 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**").

Mr. Qiao shall hold office as an independent non-executive Director until the next general meeting of the Company after the appointment, at which an ordinary resolution will be proposed to seek shareholders' approval to the proposed election of him as an independent non-executive Director. A circular containing details of him, among other things, will be despatched to the shareholders in due course.

COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

Upon the appointment of Mr. Qiao, the Board comprises four independent non-executive Directors. As a result, the number of independent non-executive directors of the Company has met the minimum number required under Rule 3.10A of the Listing Rules.

By order of the Board of
Shanghai Industrial Urban Development Group Limited
Ji Gang
Chairman

Hong Kong, 27 September 2017

As at the date of this announcement, the Board comprises Mr. Ji Gang, Mr. Lou Jun, Mr. Yang Jianwei, Mr. Fei Zuoxiang, Mr. Ye Weiqi, Ms. Huang Fei and Mr. Zhong Tao as executive Directors and Mr. Doo Wai-Hoi, William, J.P., Mr. Fan Ren Da, Anthony and Mr. Li Ka Fai, David as independent non-executive Directors.