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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)

SUCCESSFUL BID FOR LAND IN XUHUI DISTRICT, SHANGHAI

The board of directors of Shanghai Industrial Urban Development Group Limited (the “**Company**”) announces that on 31 October 2018, Shanghai Urban Development (Holdings) Co., Ltd. (上海城開(集團)有限公司) (“**SUD**”), a subsidiary of the Company, won the bid in an open bidding auction for the land use rights to a parcel of land situated at Caohejing Road, Xuhui District, Shanghai (the “**Land**”) for a land premium of RMB456,480,000. The Land is for rental residential purpose and has a total site area of approximately 17,161 square metres.

Details of the terms of the acquisition of the Land (the “**Acquisition**”) are being finalised and will be set out in a land use rights transfer contract to be entered between SUD and Shanghai Xuhui District Administration Bureau of Planning and Land Resources (上海市徐匯區規劃和土地管理局). The Company expects that the Acquisition will constitute a notifiable transaction for the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Company will comply with all relevant requirements under the Listing Rules if SUD eventually enters into a definitive agreement in respect of the Acquisition.

By order of the Board of
Shanghai Industrial Urban Development Group Limited
Zeng Ming
Chairman

Hong Kong, 1 November 2018

As at the date of this announcement, the Board comprises Mr. ZENG Ming, Mr. ZHOU Xiong, Mr. LOU Jun, 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, Mr. LI Ka Fai, David and Mr. QIAO Zhigang as independent non-executive Directors.

The English names of Chinese entities included in this announcement are unofficial translations of their Chinese names and are included for identification purposes only.