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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 13.18 OF THE LISTING RULES

This announcement is made by Shanghai Industrial Urban Development Group Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 31 January 2019, the Company as borrower entered into a facility letter (the “**Facility Letter**”) with a bank as a lender for a revolving loan facility of up to HKD500,000,000 with maturity date being the date falling one year from the acceptance date of the Facility Letter (the “**RL Facility**”). The purpose of the RL Facility is to re-finance the Company’s existing indebtedness due to creditor banks and/or finance the working capital requirements of the Company and its subsidiaries.

The Facility Letter contains an undertaking by the Company that so long as the RL Facility or any sum thereunder are outstanding, Shanghai Industrial Holdings Limited (“**SIHL**”) and/or Shanghai Industrial Investment (Holdings) Company Limited (“**SIIC**”) (both being controlling shareholders of the Company) shall collectively directly or indirectly own not less than 51% of the total share capital of the Company and maintain management control of the Company (the “**Shareholding and Management Covenant**”). A breach of the Shareholding and Management Covenant will constitute a default under the Facility Letter.

As at the date of this announcement, SIHL and SIIC are beneficially interested in approximately 71.00% and 71.25%, respectively, of the total issued share capital of the Company.

The board (the “**Board**”) of directors of the Company is of the view that financing by way of the RL Facility will reduce the integrated financial cost of the Company and optimize the Company’s debt structure.

The Company will make continuing disclosure in its subsequent interim and annual reports for so long as the above obligations continue to exist pursuant to the requirements of Rule 13.21 of the Listing Rules.

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

Hong Kong, 31 January 2019

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.