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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)

PROFIT WARNING

This announcement is made by Shanghai Industrial Urban Development Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that based on preliminary review of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2020 and the information currently available, it is expected that the revenue and profit attributable to owners of the Company for the six months ended 30 June 2020 will decrease by approximately 30% and 50%, respectively as compared to that of the corresponding period in 2019.

The anticipated decrease in revenue and profit attributable to owners of the Company is primarily due to the impact of the outbreak of COVID-19 pandemic during the six months ended 30 June 2020. As implementation of quarantine and social distancing measures in the mainland China resulted in limitation on contract sales and delay in property delivery, the Group was unable to settle sales of certain properties during the period, and coupled with a decrease in revenue from leasing, the profit for the first half of the year was affected. Notwithstanding the aforesaid, the overall financial and business positions of the Group remain healthy.

The Company is in the process of finalising the Group's interim results for the six months ended 30 June 2020. The information contained in this announcement is only a preliminary assessment by the Board of the information currently available to it and the unaudited consolidated management accounts of the Group, which have not been reviewed by the Company's auditors. The Group's financial results for the six months ended 30 June 2020 will be disclosed in the interim results announcement of the Company to be released by the end of August 2020.

Shareholders and potential investors are advised to take caution when dealing in the shares of the Company.

By order of the Board of
Shanghai Industrial Urban Development Group Limited
Huang Haiping
Chairman

Hong Kong, 14 August 2020

As at the date of this announcement, the Board of the Company comprises Mr. HUANG Haiping, Mr. ZHOU Xiong, Mr. LOU Jun, Mr. YE Weiqi 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.