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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)

**VOLUNTARY ANNOUNCEMENT
ISSUANCE OF 2021 1ST TRANCHE OF THE 3-YEAR MEDIUM TERM
NOTES IN THE PRC**

This announcement is made by Shanghai Industrial Urban Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 14 October 2021, Shanghai Urban Development (Holdings) Co., Ltd (“**SUD**”), a non-wholly owned subsidiary of the Company, completed the issuance of the 2021 1st tranche of the 3-year medium term notes (the “**2021 Term Notes**”) in the People’s Republic of China (“**PRC**”) in an aggregate principal amount of RMB880 million with coupon rate of 3.48%.

The 2021 Term Notes were 2.5 times oversubscribed. Both SUD and the 2021 Term Notes were rated AA+ by China Chengxin International Credit Rating Co., Ltd. (中誠信國際信用評級有限責任公司), a credit rating agency. The 2021 Term Notes set a record low coupon rate in 2021 amongst comparable term notes, issued by Chinese property developers, of equivalent credit rating and term to maturity.

The proceeds raised from the issue of the 2021 Term Notes will be used for repayment of SUD’s 2018 Medium-term Note Series 1 which carries a coupon rate of 4.6%. The issuance of the 2021 Term Notes not only enables considerable financial cost saving for the Group, but also demonstrates capital markets confidence in the Group, and recognition of the Group’s continuous enhancement in its overall capabilities and brand image.

Pursuant to the relevant laws and regulations in the PRC, the relevant documents regarding the 2021 Term Notes issuance will be published on the websites of the China Foreign Exchange Trade System (www.chinamoney.com.cn) and the Shanghai Clearing House (www.shclearing.com).

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

Hong Kong, 15 October 2021

As at the date of this announcement, the Board comprises Mr. Huang Haiping, Mr. Tang Jun, 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.