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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**”).

Reference is made to the announcement of the Company dated 4 November 2020 with regard to a revolving loan facility of up to HKD500,000,000 granted by a bank (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The board of directors of the Company (the “**Board**”) announces that on 25 November 2021, the Company as the borrower has entered into a supplemental facility letter (the “**Supplemental Facility Letter**”) with the lender under the RL Facility to revise certain terms and conditions of the Facility Letter. Pursuant to the Supplemental Facility Letter, the maturity date of the RL Facility is extended to 31 October 2022 and/or such other extended maturity date subject to the lender’s periodic review.

The Facility Letter (as supplemented by the Supplemental Facility Letter) contains a Shareholding and Management Covenant by the Company pursuant to which the Company will ensure that so long as the RL Facility or any sum thereunder is outstanding, SIHL, a controlling and substantial shareholder of the Company whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 363), and/or SIIC, a controlling shareholder of SIHL, 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. 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 43.93% and 64.22% (including those interests deemed or taken to be interested in shares held by SIHL for the purpose of Securities and Futures Ordinance (Cap. 571)) respectively, of the total issued share capital of the Company.

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
Huang Haiping
Chairman

Hong Kong, 25 November 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.