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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
IN RELATION TO
SUCCESSFUL BID FOR A LAND PARCEL IN XI'AN**

The board of directors (the “**Board**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Group has won the bid in the government run public auction of the land use rights to lot CB4-3-225 located to the south of Qiyuan Second Road and to the east of Shangchun North Road* (啓源二路以南、上春北路以東) in Xi’an, Shaanxi Province, the People’s Republic of China (the “**Land**”) for a land premium of approximately RMB1.525 billion. The Group will enter into formal land transfer agreement for the land use rights to the Land with the government in due course.

The Land is located in the Chanba Ecological Area* (滄灞生態區) in Xi’an and is in close proximity to Weiyang* Lake (未央湖) station of the Metro Line No. 10 of Xi’an Metro in construction and Ba River* (灞河). With a site area of approximately 51,208 square meters, the Land is for residential use and may be developed into approximately 94,400 square meters of residential development with ancillary public and commercial facilities.

Taking advantage of the opening of China’s 2021 National Games and the continuous expansion of infrastructure in Xi’an, the Chanba Ecological Area is undergoing significant improvements in its infrastructure and ecological environment. Supported by more convenient transport and more comprehensive ancillary facilities, there is robust growth in the residential property market in the Chanba Ecological Area. The Board considers that the acquisition and development of the Land in that area has promising prospect and also fits into the Group’s strategy of developing in the main regions of key metropolitan areas.

This announcement is made by the Company on a voluntary basis. The acquisition of the Land is of a revenue nature in the ordinary and usual course of business of the Group and does not constitute notifiable transaction under Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

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

Hong Kong, 1 March 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.

* *for identification purposes only*