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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 2024 and the information currently available, it is expected that the Company will record a loss attributable to owners of the Company in the range of approximately HK\$210,000,000 to HK\$250,000,000 for the six months ended 30 June 2024 (six months ended 30 June 2023: loss attributable to owners of the Company of HK\$302,936,000).

The expected loss attributable to owners of the Company for the six months ended 30 June 2024 are primarily due to:

- (i) a decrease in gross profit margin by approximately 22 percentage points to approximately 21% as compared to that of the same period in 2023, mainly attributable to lower gross profit margin of commodity housing projects delivered during the period; and
- (ii) a revaluation loss of the Group’s investment properties in the amount of approximately HK\$210,000,000.

The Company is in the process of finalising the Group's interim results for the six months ended 30 June 2024. 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, to which the Company's auditors have not completed the review. The Group's financial results for the six months ended 30 June 2024 will be disclosed in the interim results announcement of the Company to be released by the end of August 2024.

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, 13 August 2024

As at the date of this announcement, the Board comprises Mr. HUANG Haiping, Mr. TANG Jun, and Ms. ZHOU Yadong as executive Directors and Mr. DOO Wai-Hoi, William, B.B.S., J.P., Dr. FAN Ren Da, Anthony, Mr. LI Ka Fai, David, M.H. and Dr. CHAN Ho Wah Terence as independent non-executive Directors.