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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

PROPOSED INTERNAL REORGANISATION OF CONTROLLING SHAREHOLDER

The Board has been informed by SIIC, a controlling shareholder of the Company, that on 13 October 2025, the Shanghai Government proposed to change the registered owner of SIIC to Golden Bell.

Each of SIIC Shanghai, Golden Bell and SIIC is, and at all material times has been, beneficially wholly owned by the Shanghai Government. Accordingly, the Shanghai Government will remain a controlling shareholder of the Company, and there will be no change in the ultimate control of the Company upon Completion.

As at the date of this announcement, the proposed change has not been completed.

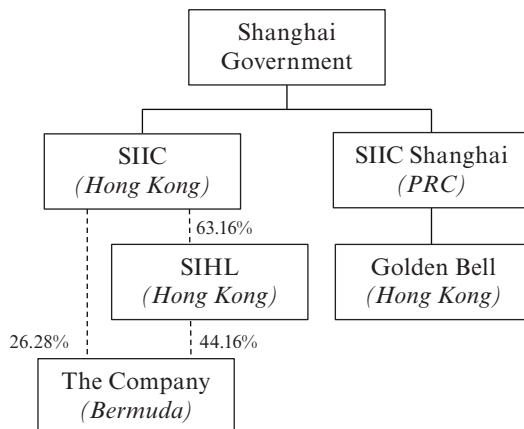
This announcement is made by the Company on a voluntary basis.

PROPOSED INTERNAL REORGANISATION OF CONTROLLING SHAREHOLDER

The Board has been informed by SIIC, a controlling shareholder of the Company, that on 13 October 2025, the Shanghai Government proposed to change the registered owner of SIIC to Golden Bell.

The Shanghai Government beneficially owns all the issued shares of SIIC. SIIC is a controlling shareholder of the Company, and is as at the date of this announcement, through its subsidiaries, interested in an aggregate of approximately 70.44% of all the issued shares of the Company. Golden Bell is a company wholly owned by SIIC Shanghai, which in turn is wholly owned by the Shanghai Government.

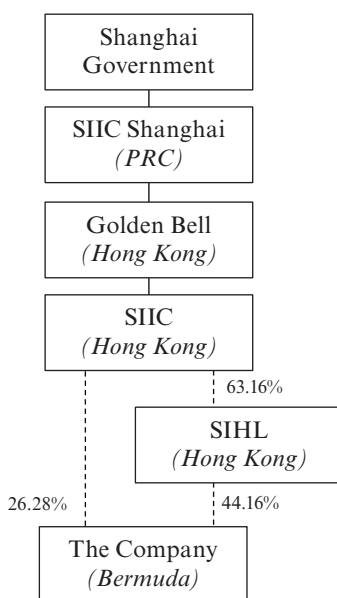
The following diagram illustrates a simplified structure of the Shanghai Government's holding in the Company as at the date of this announcement (unless otherwise stated, a subsidiary is wholly owned by its holding company):



----- indicates indirect shareholding

Upon Completion, Golden Bell will become the registered owner of all the issued shares of SIIC, and will thereby indirectly hold a controlling interest in the Company. Assuming that there are no other changes to the issued share capital of the Company between the date of this announcement and the date of Completion, Golden Bell will be interested in approximately 70.44% of all the issued shares of the Company upon Completion.

The following diagram illustrates a simplified structure of the Shanghai Government's holding in the Company immediately following Completion (unless otherwise stated, a subsidiary is wholly owned by its holding company):



----- indicates indirect shareholding

Each of SIIC Shanghai, Golden Bell and SIIC is, and at all material times has been, beneficially wholly owned by the Shanghai Government. Accordingly, the Shanghai Government will remain a controlling shareholder of the Company, and there will be no change in the ultimate control of the Company upon Completion.

As at the date of this announcement, the proposed change has not been completed. The Company will make further announcements in accordance with the Listing Rules as and when appropriate.

DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement have the following meanings:

“Board”	the board of Directors
“Company”	Shanghai Industrial Urban Development Group Limited (上海實業城市開發集團有限公司), a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange
“Completion”	completion of the proposed change in the registered owner of SIIC, if implemented
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the directors of the Company
“Golden Bell”	Golden Bell International Holdings Limited (金鐘國際控股有限公司), a company incorporated under the laws of Hong Kong with limited liability
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan)
“Proposed Internal Reorganisation”	the proposed change in the registered owner of SIIC to Golden Bell
“Shanghai Government”	the Shanghai Municipal People’s Government (上海市人民政府) of the PRC

“SIHL”	Shanghai Industrial Holdings Limited, a company incorporated under the laws of Hong Kong with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 363), and a controlling shareholder of the Company
“SIIC”	Shanghai Industrial Investment (Holdings) Company Limited (上海實業(集團)有限公司), a company incorporated under the laws of Hong Kong with limited liability and a controlling shareholder of the Company
“SIIC Shanghai”	SIIC Shanghai Holdings Co., Ltd. (上海上實(集團)有限公司), a company established in the PRC with limited liability
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 14 October 2025

As at the date of this announcement, the Board comprises Mr. Huang Haiping, Mr. Li Zhonghui 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.