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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)

FURTHER ANNOUNCEMENT ON CONNECTED TRANSACTION IN RELATION TO LEASING AND OPERATION OF STUDENT HOSTEL

Reference is made to the announcement of the Company dated 21 May 2026 in relation to the one-off connected transaction of the Company contemplated under the Operation Lease (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Company would like to provide further information in relation to the Operation Lease in this announcement.

As disclosed in the Announcement, pursuant to HKFRS 16, the Property leased under the Operation Lease will be recognised as right-of-use assets, and the transaction contemplated under the Operation Lease will be recognised by the Company as an acquisition of right-of-use assets.

The (unaudited) value of the right-of-use assets to be recognised by the Company under the Operation Lease is expected to be approximately HK\$33,862,055, which represents the present value of the lease payments over the initial lease term, discounted using the incremental borrowing rate in accordance with HKFRS 16. Incremental borrowing rate of the lease liability is determined with reference to the prevailing interest rate of the Group’s external borrowings.

Save as disclosed above, all information in the Announcement remains unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

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

Hong Kong, 8 June 2026

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.