

**SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GROUP LIMITED**  
**上海實業城市開發集團有限公司**

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**CORPORATE GOVERNANCE FUNCTIONS :  
TERMS OF REFERENCE OF THE BOARD**

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**1. Summary**

**1.1 Introduction**

Pursuant to the Code Provisions of the Corporate Governance Code, Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Board of Directors (the “**Board**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) shall perform the corporate governance function of the Company.

**1.2 Constitution**

These Terms of Reference are drawn up to govern the performance of the corporate governance duties.

**2. Duties and responsibilities**

The primary duties are as follows:

- 2.1 to consider and review the Company’s corporate governance principles, practices and processes and to compare the same to the guidelines set forth from time to time by any applicable regulatory authorities (the “**Guidelines**”) and make recommendations;
- 2.2 to propose changes necessary to respond to or comply with the Guidelines;
- 2.3 to review the Company’s disclosure of its corporate governance program and compliance with the Guidelines in the management proxy circular for each annual general meeting of the Company;
- 2.4 to review and monitor the Company’s policies and practices on compliance with legal and regulatory requirements;
- 2.5 to review internal corporate policies annually;
- 2.6 to review and monitor the training and continuous professional development of directors and senior management;
- 2.7 to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors; and

2.8 to review the Company's compliance with the Corporate Governance Code as set out from time to time in the Listing Rules and disclosure in the corporate governance report section of its financial statements.

### **3. Performance Evaluation**

The Board will evaluate the performance of the duties from time to time to determine whether it is functioning effectively in accordance with the Listing Rules.