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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)**

**RESIGNATION OF EXECUTIVE DIRECTOR  
RE-DESIGNATION OF CHAIRMAN, PRESIDENT AND  
EXECUTIVE DIRECTOR AS CHAIRMAN AND  
EXECUTIVE DIRECTOR  
AND  
APPOINTMENT OF VICE CHAIRMAN, PRESIDENT AND  
EXECUTIVE DIRECTOR**

The Board wishes to announce the following changes to the Board.

Mr. Qian has tendered his resignation as an Executive Director of the Company with effect from 27 April 2012 due to reaching of his retirement age.

Mr. Ni, formerly the Chairman, the President and an Executive Director of the Company, has relinquished his role as the President with effect from 27 April 2012 due to business needs. Mr. Ni remains as the Chairman and an Executive Director of the Company.

Mr. Ji has been appointed as the Vice Chairman, the President and an Executive Director of the Company with effect from 27 April 2012.

The board of directors (the “**Board**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) wishes to announce the following changes to the Board:

**Mr. Qian Shizheng (“Mr. Qian”), resignation of Executive Director**

Mr. Qian has tendered his resignation as an Executive Director of the Company with effect from 27 April 2012 due to reaching of his retirement age. Mr. Qian will resign from directorship and executive positions from all other subsidiaries of the Company. Mr. Qian has confirmed that he has no disagreement with the Board and does not have any matters in relation to his resignation that should be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Qian for his significant contributions to the Company in the past.

**Mr. Ni Jianda (“Mr. Ni”), re-designation of Chairman, President and Executive Director as Chairman and Executive Director**

Mr. Ni, formerly the Chairman, the President and an Executive Director of the Company, has relinquished his role as the President with effect from 27 April 2012 due to business needs. He remains as the Chairman and an Executive Director of the Company with effect from 27 April 2012.

Save as disclosed above, there are no other matters concerning the relinquishment of Mr. Ni as the President that need to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Ni that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Ni has confirmed that he has no disagreement with the Board in relation to the relinquishment.

**Mr. Ji Gang (“Mr. Ji”), appointment of Vice Chairman, President and Executive Director**

Mr. Ji has been appointed as the Vice Chairman, the President and an Executive Director of the Company with effect from 27 April 2012.

*Particulars of Mr. Ji, the Vice Chairman, the President and an Executive Director*

Mr. Ji, aged 54, was the vice chairman and president of Shanghai Industrial Development Co., Ltd., a subsidiary of Shanghai Industrial Holdings Limited (the substantial shareholder of the Company, and the shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited with stock code: 363), and the shares of which are listed on A Shares Market of the Shanghai Stock Exchange (stock code: 600748).

Mr. Ji graduated from Fudan University with a master’s degree in economics and is designated a senior economist. Mr. Ji was the general manager of Zhongya Hotel, the chairman and general manager of Shanghai Everbright City Services Co., Ltd., an officer of the Commercial Committee and Economic Committee of the People’s Government of Zhabei District, Shanghai, a vice president of Shanghai Industrial Dongtan Investment Development (Holdings) Co., Ltd., the president of Shanghai SIIC Urban Development Investment Co., Ltd., an executive director and the president of Shanghai Industrial Investment Co. Ltd.. He has over 34 years’ experience in corporate management.

Mr. Ji has been appointed for no fixed term but will be subject to retirement and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. As at the date of this announcement, no service contract was entered into between Mr. Ji and the Company. Mr. Ji will be entitled to a director fee and a discretionary bonus which is determined by the Remuneration Committee and the Board by reference to his responsibilities and performance and the prevailing market conditions.

Mr. Ji will hold office as a director until the forthcoming annual general meeting of the Company on 18 May 2012 (“**AGM**”). The Board proposes to convene a special general meeting (“**SGM**”) immediately following the conclusion of the AGM, at which an ordinary resolution will be proposed to seek shareholders’ approval to the proposed election of Mr. Ji as an Executive Director. A circular, containing details of Mr. Ji, the SGM and notice of the SGM will be despatched by the Company to its shareholders in due course.

Save as disclosed above, Mr. Ji does not, and did not in the last three years, hold any directorship in listed companies; and he does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, save for the 150,000 shares in the Company (“**Shares**”) held by Mr. Ji, Mr. Ji does not hold any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters concerning the appointment of Mr. Ji as the Vice Chairman, the President and an Executive Director that need to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Ji that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

By Order of the Board  
**Shanghai Industrial Urban Development Group Limited**  
**Chan Kin Chu, Harry**  
*Company Secretary*

Hong Kong, 27 April 2012

*As at the date of this announcement, the Board comprises Mr. Ni Jianda, Mr. Ji Gang, Mr. Zhou Jun, Mr. Yang Biao and Mr. Chen Anmin as executive directors and Mr. Doo Wai-Hoi, William, J.P., Dr. Wong Ying Ho, Kennedy, BBS, J.P., Mr. Fan Ren Da, Anthony and Mr. Li Ka Fai, David as independent non-executive directors.*