



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

[Press Release]

Moody's Upgrades SIUD's Credit Rating to Ba3

(Hong Kong, 23 December 2013) – **Shanghai Industrial Urban Development Group Limited** (“SIUD” or “the Group”, SEHK: 563) announced Moody's today has raised its corporate family rating to “Ba3” from “B1” and senior unsecured bond rating to “B1” from “B2” to reflect the increased financial and operational support from SIUD's parent, Shanghai Industrial Holdings Limited (“SIHL”, SEHK: 363).

“SIHL has not only provided management and strong supervision to SIUD, but has also increased its financial support to SIUD,” Moody's said.

In addition, Moody's said it expects SIUD's profitability and financial profile to improve gradually in the next one to two years, in light of the higher margin products offered by its subsidiary Shanghai Urban Development and the gradual reduction in inventory of its legacy low-margin ex-Neo China's projects in the past two years.

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About Shanghai Industrial Urban Development Group Limited

Shanghai Industrial Urban Development Group Ltd. is a subsidiary of Shanghai Industrial Holdings Ltd., currently owning 24 real-estate projects in 12 Chinese cities, which include Shanghai, Beijing, Sanhe, Shenyang, Tianjin, Kunshan, Wuxi, Xi'an, Chongqing, Changsha, Shenzhen and Zhuhai. Most of the projects are mid-range to high-end residential properties, and are already in the construction stage, with total a salable area of more than 8 million square meters.