



SIUD COMPLETES THE DISPOSAL OF QI'AO ISLAND PROJECT

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SURPASSES CONTRACT SALES TARGET BY NOVEMBER AHEAD OF SCHEDULE

(Hong Kong, 28 December 2015) – **Shanghai Industrial Urban Development Group Limited** (“SIUD” or the “Group”, SEHK: 563) announced today that the Group has completed the disposal of Qi’ao Island Project to De Rong Group Limited for a total consideration of RMB3.1 billion. The disposal will bring in equivalent amount of cash to the Group. SIUD considers the disposal aligned its strategy to focus on property development projects in the Yangtze River Delta and prosperous cities, also represents that SIUD is going to enter a new developing stage. The Group intends to use the proceeds from the disposal to finance its existing property development projects and potential new projects, hence further improve the assets and land bank portfolio of the Group.

On the other hand, SIUD’s accumulated contract sales increased by 46.7% year-on-year to approximately RMB4.79 billion by November 2015. The Group reached its 2015 full-year sales target of RMB4.5 billion ahead of schedule. During the period, flagship projects including Urban Cradle, Phase V of Shanghai Jing City (named “Grand Mansion”) and CBE International Peninsula in Xi’an were the hot projects for sales, accounted for approximately 41.3%, 25.0% and 14.1% respectively of total contract sales. The average selling price of total contract sales increased by 26.5% to approximately RMB19,100 per square meter, compared with RMB15,100 per square meter during same period of last year. The growth was mainly driven by the increase of the proportion of property sale in Shanghai against the total sales.



WANG Meng, General Manager of De Rong and ZHOU Yan, Vice President of SIUD, sign the sales and purchase agreement. Second from the left of the above photo is ZHAN Feilan, Vice General Manager of Huarong Real Estate, while second from the right is YE Weiqi, executive director of SIUD.
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About Shanghai Industrial Urban Development Group Limited

Shanghai Industrial Urban Development Group Limited is a subsidiary of Shanghai Industrial Holdings Limited. At the end of June 2015, the Group owns 20 real estate projects in 11 tier-one and tier-two Chinese cities, which include Shanghai, Beijing, Shenyang, Tianjin, Kunshan, Wuxi, Xi'an, Chongqing, Changsha, Shenzhen and Zhuhai. Most of the projects belong to mid-range to high-end residential properties, and are already in the construction stage, with total saleable area of approximately 4,900,000 square meters.