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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)**

**APPOINTMENT OF THE CHAIRMAN,  
AN EXECUTIVE DIRECTOR, AN AUTHORISED REPRESENTATIVE  
AND THE CHAIRMAN OF THE NOMINATION COMMITTEE; AND  
APPOINTMENT OF THE VICE CHAIRMAN,  
A PRESIDENT, AN EXECUTIVE DIRECTOR  
AND A MEMBER OF THE INVESTMENT APPRAISAL COMMITTEE**

Following the retirements of Mr. Ji Gang and Mr. Yang Jianwei as executive Directors, the Board hereby announces the following changes to the Board:

- (1) Mr. Zeng Ming has been appointed as the Chairman, an executive Director, an Authorised Representative and the chairman of the Nomination Committee with effect from the conclusion of the AGM held on 23 May 2018; and
- (2) Mr. Zhou Xiong has been appointed as the Vice Chairman, a president, an executive Director and a member of the Investment Appraisal Committee with effect from the conclusion of the AGM held on 23 May 2018.

Each of Mr. Zeng and Mr. Zhou shall hold office as an executive Director until the next general meeting of the Company after their appointments having become effective, at which ordinary resolutions will be proposed to seek shareholders' approval to the proposed re-elections of each of them as an executive Director.

Reference is made to the announcement of Shanghai Industrial Urban Development Group Limited (the “**Company**”) dated 11 May 2018 in relation to the retirements of each of Mr. Ji Gang and Mr. Yang Jianwei as an executive Director with effect from the conclusion of the annual general meeting of the Company held on 23 May 2018 (the “**AGM**”).

## **Appointment of the Chairman, an executive Director, an Authorised Representative and the chairman of the Nomination Committee**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of the Company is pleased to announce that Mr. Zeng Ming (“**Mr. Zeng**”) has been appointed as the chairman of the Board (the “**Chairman**”), an executive Director, an authorised representative (an “**Authorised Representative**”) as required under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) with effect from the conclusion of the AGM held on 23 May 2018.

The Board would like to express its warm welcome to Mr. Zeng to the Board.

The biographical details of Mr. Zeng are set out below:

Mr. Zeng, aged 47, is a director of Shanghai Industrial Investment (Holdings) Co., Ltd. (a controlling shareholder of the Company) and the chairman of Shanghai Industrial Development Co., Ltd. (“**SIDC**”), a joint stock limited liability company listed on the Shanghai Stock Exchange (stock code: 600748). SIDC is a subsidiary of Shanghai Industrial Holdings Limited, which is the holding company of the Company. He graduated from Shanghai Urban Construction Vocational Institute with a bachelor of Engineering and holds the qualification of a senior engineer. Mr. Zeng was a deputy head of Shanghai Highway Administration Office, a deputy officer of Shanghai Huchong Yuejiang Passageway Preparatory Office, a deputy general manager of Shanghai Huchong Yuejiang Passageway Investment Co., Ltd., head of finance division and the construction and operation management division of the Shanghai Municipal Engineering Administration Bureau, head of the construction market supervision division of Shanghai Municipal Urban-Rural Development and Transportation Commission, chief of Shanghai Municipal Building Industry Management Office and deputy general manager of China Construction Eighth Engineering Division Corp. Ltd. He has over 20 years’ experience in corporate management.

As at the date of this announcement, Mr. Zeng has entered into a service contract with the Company pursuant to which he has been appointed as the Chairman and an executive Director for a term of three years with effect from the conclusion of the AGM held on 23 May 2018, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company (the “**Bye-Laws**”). Mr. Zeng will not receive any director’s fee from the Company under the relevant service contract but is entitled a discretionary bonus under the relevant service contract and additional fees will be paid to Mr. Zeng for serving on other Board committees, if any, the amount of which will be determined by the remuneration committee of the Company (the “**Remuneration Committee**”) and the Board. The amount of the discretionary bonus and additional fees will be determined with reference to his duties, responsibilities and performance in respect of the Company, the Company’s remuneration policy and the prevailing market situation.

Save as disclosed above, Mr. Zeng is not related to any director, senior management, substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Zeng has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years and has not held any other positions with the Company and other subsidiaries of the Company.

As at the date of this announcement, Mr. Zeng does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

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

### **Appointment of the Vice Chairman, a president, an executive Director and a member of the Investment Appraisal Committee**

The Board is pleased to further announce that Mr. Zhou Xiong (“Mr. Zhou”) has been appointed as the vice chairman of the Board (the “Vice Chairman”), a president, an executive Director and a member of the investment appraisal committee of the Company (the “Investment Appraisal Committee”) with effect from the conclusion of the AGM held on 23 May 2018.

The Board would like to express its warm welcome to Mr. Zhou to the Board.

The biographical details of Mr. Zhou are set out below:

Mr. Zhou, aged 51, is currently an assistant president of Shanghai Industrial Investment (Holdings) Co., Ltd, a controlling shareholder of the Company. He graduated from the Department of Finance of the School of Economics, Xiamen University with a doctorate degree in economics. He also received a master’s degree in executive business administration from Peking University. He was previously the issuance manager of the Xiamen operations department of 華夏證券有限公司, deputy director of the corporate management department of the People’s Daily Bureau, deputy general manager of 廈門聯合信託投資有限責任公司 and director and president of Zhongtai Trust Co., Ltd..

As at the date of this announcement, Mr. Zhou has entered into a service contract with the Company pursuant to which he has been appointed as the Vice Chairman, a president and an executive Director for a term of three years with effect from the conclusion of the AGM held on 23 May 2018, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. Mr. Zhou will not receive any director’s fee from the Company under the relevant service contract but is entitled a discretionary bonus under the relevant service contract and additional fees will be paid to Mr. Zhou for serving on other Board committees, if any, the amount of which will be determined by the Remuneration Committee and the Board. The amount of the

discretionary bonus and additional fees will be determined with reference to his duties, responsibilities and performance in respect of the Company, the Company's remuneration policy and the prevailing market situation.

Save as disclosed above, Mr. Zhou is not related to any director, senior management, substantial or controlling shareholder of the Company. Mr. Zhou has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years and has not held any other positions with the Company and other subsidiaries of the Company.

As at the date of this announcement, Mr. Zhou does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Zhou as an executive Director that need to be brought to the attention of the Shareholders and there is no information relating to Mr. Zhou that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board of  
**Shanghai Industrial Urban Development Group Limited**  
**Zeng Ming**  
*Chairman*

Hong Kong, 23 May 2018

*As at the date of this announcement, the Board comprises Mr. ZENG Ming, Mr. ZHOU Xiong, Mr. LOU Jun, Mr. FEI Zuoxiang, Mr. YE Weiqi, Ms. HUANG Fei and Mr. ZHONG Tao as executive Directors and Mr. DOO Wai-Hoi, William, J.P., Mr. FAN Ren Da, Anthony, Mr. LI Ka Fai, David and Mr. QIAO Zhigang as independent non-executive Directors.*