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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)

ANNOUNCEMENT MADE PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by Shanghai Industrial Urban Development Group Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 6 December 2022, the Company as the borrower entered into a loan agreement (the “**Loan Agreement**”) with a bank as a lender (the “**Lender**”) for a term loan facility in the amount of RMB2,400,000,000 for a term of thirty-six months (the “**Facility**”). The Facility will be used for repaying the borrowings from shareholders and for daily operations.

The Loan Agreement provides that during the subsistence of the Facility Shanghai Industrial Investment (Holdings) Company Limited (“**SIIC**”), being a controlling shareholder of the Company and Shanghai Industrial Holdings Limited (“**SIHL**”) (a controlling and substantial shareholder of the Company, and the shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 363)), shall directly or indirectly maintain no less than 51% of the total issued share capital of the Company and maintain actual control and management of the Company (the “**Shareholding and Management Covenant**”). A breach of the Shareholding and Management Covenant will constitute a default under the Loan Agreement.

As at the date of this announcement, SIIC is beneficially interested in approximately 68.08% (including those interests deemed or taken to be interested in shares held by SIHL for the purpose of Securities and Futures Ordinance (Cap. 571)) of the total issued share capital of the Company.

The board (the “**Board**”) of directors of the Company is of the view that financing by way of the Facility will reduce the integrated financial cost of the Company and optimize the Company’s debt structure.

The Company will make continuing disclosure in its subsequent interim and annual reports for so long as the above obligations continue to exist pursuant to the requirements of Rule 13.21 of the Listing Rules.

By order of the Board of
Shanghai Industrial Urban Development Group Limited
Huang Haiping
Chairman

Hong Kong, 6 December 2022

As at the date of this announcement, the Board of the Company comprises Mr. Huang Haiping, Mr. Tang Jun, Mr. Lou Jun and Mr. Ye Weiqi as executive directors and Mr. Doo Wai-Hoi, William, B.B.S., J.P., Mr. Fan Ren Da, Anthony, Mr. Li Ka Fai, David, M.H. and Mr. Qiao Zhigang as independent non-executive directors.