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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 AN EXECUTIVE DIRECTOR, THE VICE PRESIDENT
AND A MEMBER OF THE INVESTMENT APPRAISAL COMMITTEE**

The board of directors (the “**Board**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) hereby announces that Mr. Zhong Tao (“**Mr. Zhong**”) will resign as an executive director, the vice president of the Company and a member of the investment appraisal committee of the Company with effect from 31 March 2022 due to deployment of work arrangement. Mr. Zhong will also resign from directorship and executive positions from all subsidiaries of the Company.

Mr. Zhong has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that should be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere appreciation for the valuable contributions of Mr. Zhong towards the Company during his tenure of service.

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

Hong Kong, 30 March 2022

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