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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**

The 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 19 September 2022, the Company as borrower entered into a facility letter (the “**Facility Letter**”) with a bank as lender for a revolving term loan facility of up to HKD400,000,000 with the maturity date being the date falling 12 months from the acceptance date of the Facility Letter (the “**RTL Facility**”). The purpose of the RTL Facility is to fund the general corporate requirements of the Company and its subsidiaries (the “**Group**”), including but not limited to payment of dividend, provision of shareholders loan to the Company’s subsidiaries and refinancing of existing debts of the Group.

The Facility Letter contains an undertaking by the Company that so long as the RTL Facility or any sum thereunder remains outstanding, 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) and Shanghai Industrial Investment (Holdings) Company Limited (“**SIIC**”), being a controlling shareholder of SIHL, shall collectively directly or indirectly own not less than 51% of the total issued share capital of the Company and maintain management control of the Company (the “**Shareholding and Management Covenant**”). A breach of the Shareholding and Management Covenant will constitute an event of default under the Facility Letter.

As at the date of this announcement, SIHL and SIIC are beneficially interested in approximately 43.93% and 68.01% (including those interests deemed or taken to be interested in shares held by SIHL and SIIC for the purpose of Securities and Futures Ordinance (Cap. 571)) respectively, of the total issued share capital of the Company.

The board (the “**Board**”) of directors of the Company is of the view that obtaining the RTL Facility can optimize the Group’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, 19 September 2022

*As at the date of this announcement, the Board 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 and Mr. Qiao Zhigang as independent non-executive directors.*