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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)

## CHANGE OF PRESIDENT, EXECUTIVE DIRECTOR AND MEMBER OF THE INVESTMENT APPRAISAL COMMITTEE

The Board hereby announces the following changes to the Board, all with effect from 1 August 2025:

- (1) Mr. Tang Jun has tendered his resignation as the President, an executive Director, and ceased to be a member of the Investment Appraisal Committee; and
- (2) Mr. Li Zhonghui has been appointed as the President, an executive Director and a member of the Investment Appraisal Committee.

Mr. Li shall hold office as an executive Director until the next annual general meeting of the Company after appointment, at which an ordinary resolution will be proposed to seek Shareholders' approval to the proposed re-election of Mr. Li as executive Director.

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) hereby announces the following changes to the Board.

## RESIGNATION OF THE PRESIDENT, AN EXECUTIVE DIRECTOR AND A MEMBER OF THE INVESTMENT APPRAISAL COMMITTEE

The Board announces that Mr. Tang Jun (“**Mr. Tang**”) has tendered his resignation as the president of the Company (the “**President**”) and an executive Director, and ceased to be a member of the investment appraisal committee of the Company (the “**Investment Appraisal Committee**”) with effect from 1 August 2025 due to deployment of work arrangement. Mr. Tang will resign from the directorships and executive positions from all subsidiaries of the Company. Mr. Tang 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 (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

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

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

The Board is pleased to announce that Mr. Li Zhonghui (“**Mr. Li**”) has been appointed as the President, an executive Director and a member of the Investment Appraisal Committee with effect from 1 August 2025.

The Board would like to take this opportunity to express its warm welcome to Mr. Li to the Board.

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

Mr. Li, aged 54, is currently the director and general manager of Shanghai Baodi Shangshi Industrial City Development Co., Ltd.\* (上海寶地上實產城發展有限公司) and Shanghai Baodi Lingang Industrial City Development Co., Ltd.\* (上海寶地臨港產城發展有限公司), and serves as the chairman and general manager of Shanghai Shangshi New City Development Co., Ltd.\* (上海上實新城市開發有限公司). He holds a Bachelor Degree of Engineering in Real Estate and Surveying from Tongji University and a Master Degree of Business Administration from China Europe International Business School. Mr. Li has over 30 years of experience in property development and management. Mr. Li previously held various positions, including deputy officer of the Shanghai Xuhui District Property Management Bureau, officer of the Xuhui District Real Estate Trading Centre, officer of the Xuhui District Land Development Centre, general manager of Xuhui District Land Development Co., Ltd.\* (徐匯區土地發展有限公司), deputy director of the Xuhui District Housing Development Bureau, director and general manager of Shanghai Xuhui Waterfront Development Construction Investment Co., Ltd.\* (上海徐匯濱江開發建設投資有限公司), and chairman and general manager of Shanghai West Bund Development (Group) Co., Ltd.\* (上海西岸開發(集團)有限公司). He currently serves as vice chairman of Shanghai Urban Development (Holdings) Co., Ltd. (a subsidiary of the Company) as well as a director of certain subsidiaries of the Company.

As at the date of this announcement, Mr. Li has entered into a service contract with the Company pursuant to which he has been appointed as the President and an executive Director for a term of three years with effect from 1 August 2025, 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. Mr. Li shall hold office until the next annual general meeting of the Company after appointment, at which ordinary resolution will be proposed to seek Shareholders’ approval to the proposed re-election of Mr. Li as executive Director. Mr. Li is entitled to a director’s fee of RMB142,666.67 per month and a discretionary bonus under the relevant service contract and additional fees will be paid to Mr. Li for serving on other Board committees, if any, the amount of which will be determined by the remuneration committee of the Company 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 conditions.

Save as disclosed above, (i) Mr. Li is not related to any director, senior management, substantial or controlling shareholder of the Company; (ii) Mr. Li does not have other major appointments and professional qualifications; and (iii) Mr. Li 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. Li does not have and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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

*\* The English names of these entities are translations from their Chinese names and are for identification purpose only.*

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

Hong Kong, 1 August 2025

*As at the date of this announcement after the aforesaid change, the Board comprises Mr. Huang Haiping, Mr. Li Zhonghui and Ms. Zhou Yadong as executive Directors and Mr. Doo Wai-Hoi, William, B.B.S., J.P., Dr. Fan Ren Da, Anthony, Mr. Li Ka Fai, David, M.H. and Dr. Chan Ho Wah, Terence as independent non-executive Directors.*