

**IN THE MATTER OF THE COMPANIES ACT 1981
(the “Act”)**

AND

IN THE MATTER OF

**Shanghai Industrial Urban Development Group Limited
(the “Company”)**

NOTICE OF REDUCTION OF SHARE PREMIUM

NOTICE IS HEREBY GIVEN pursuant to Section 46(2)(a) of the Act that subject to the satisfaction of certain conditions, the Company proposes to reduce its share premium from HK\$9,509,949,000 by HK\$600,000,000 to HK\$8,909,949,000 (the “**Share Premium Reduction**”).

It is intended that conditional upon satisfaction of certain conditions, the Share Premium Reduction will take effect on or about 19 May 2020 (the “**Effective Date**”).

Dated this 29th day of April 2020.

Conyers Dill & Pearman
Attorneys to the Company