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## SHIMAO INTERNATIONAL HOLDINGS LIMITED

### 世茂國際控股有限公司

(formerly known as "Shimao China Holdings Limited")

(Incorporated in Bermuda with limited liability)

(Stock code: 649)

### RESULTS OF SPECIAL GENERAL MEETING AND CHANGE OF COMPANY NAME AND LOGO

The Board announces that, at the SGM held on 13 June 2005, ordinary resolution relating to the approval of the S&P Agreement and transactions contemplated thereunder was duly passed by the Independent Shareholders by way of poll. Another ordinary resolution relating to the approval of the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme was duly passed by the Shareholders by show of hands.

The Board also announces that the name of the Company has been changed to "Shimao International Holdings Limited" with effect from 26 May 2005. The Company has also adopted a new Chinese name 世茂國際控股有限公司 and a new logo.

Reference is made to the announcements of Shimao International Holdings Limited (the "Company") dated 23 February 2005, 16 March 2005, 1 April 2005, 18 April 2005 and 4 May 2005 and the circular of the Company dated 25 May 2005 (the "Circular"). Terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

#### Results of Special General Meeting

The Board announces that, at the SGM held on 13 June 2005, ordinary resolution relating to the approval of the S&P Agreement and the transactions contemplated thereunder was duly passed by the Independent Shareholders by way of poll. Another ordinary resolution relating to the approval of the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme was duly passed by the Shareholders by show of hands.

#### Ordinary Resolution resolved by poll

The voting results of the poll taken at the SGM in respect of the resolution for the approval of the S&P Agreement and the transactions contemplated thereunder are as follows:

Ordinary resolution (Notes)	Number of Shares represented by votes casted and percentage of total number of Shares represented by votes casted		Total number of votes casted
	For	Against	
Resolution No. 1	70,641,400 (99%)	710,000 (1%)	71,351,400 (100%)

#### Notes:

- The full text of the ordinary resolution proposed at the SGM was set out in the notice of the SGM dated 25 May 2005, a copy of which is set out in the Circular.
- As at the date of this announcement, the Company has an aggregate of 827,639,886 Shares in issue. The Controlling Shareholder and its associates, being the major Shareholder interested in 618,571,397 Shares, representing approximately 74.74% of the issued share capital of the Company, have abstained from voting on Resolution No. 1.
- The total number of issued Shares entitling the holders to attend and vote for or against the ordinary resolution at the SGM was 209,068,489 Shares, representing approximately 25.26% of the existing issued share capital of the Company. There were no Shares entitling the holders to attend and vote only against the ordinary resolution at the SGM.
- Tengis Limited, the Company's branch registrar and transfer office in Hong Kong, acted as the scrutineer at the SGM.

#### Change of Company Name and Logo

The Board also announces that the special resolution to approve the change of name of the Company from "Shimao China Holdings Limited" to "Shimao International Holdings Limited" was duly passed by the Shareholders at the Annual General Meeting of the Company held on 23 May 2005. The Registrar of Companies in Bermuda entered the new name on the register in place of the previous name on 26 May 2005, thus the change of name of the Company became effective on 26 May 2005. A Certificate of Incorporation on Change of Name was issued by the Registrar of Companies in Bermuda on 2 June 2005. The Company has also adopted a new Chinese name "世茂國際控股有限公司" in place of the previous Chinese name "世茂中國控股有限公司" and a new Company logo. Relevant documents have been filed with the Registrar of Companies in Hong Kong to notify the change of name of the Company and register the use of such Chinese name.

Further announcement will be made by the Company in relation to trading arrangement and exchange of share certificates.

By Order of the Board  
Shimao International Holdings Limited  
Mok Chung Fu, Eric  
Company Secretary

Hong Kong, 13 June 2005

As at the date of this announcement, the Board comprises:

#### Directors:

Hui Wing Mau (Chairman and Non-executive Director)  
Chung Shui Ming, Timpson (Chief Executive Officer and Executive Director)  
Hui Mei Mei, Carol (Deputy Chairman and Executive Director)  
Hui Sai Tan, Jason (Executive Director)  
Tung Chi Shing (Executive Director)  
Chan Loo Shya (Executive Director)

#### Independent Non-executive Directors:

Lee Chack Fan  
Liu Hing Hung  
Zhu Wenhui

"Please also refer to the published version of this announcement in The Standard."