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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)

CHANGE OF STOCK SHORT NAME

The Directors are pleased to announce that the trading of the Shares on the Stock Exchange under the new stock short name "SHIMAO INT'L" ("世茂國際") instead of the old stock short name "SHIMAO CHINA" ("世茂中國") will take effect from 6 July 2005.

Reference is made to the circular of the Company dated 29 April 2005 (the "Circular") and the Company's announcement dated 13 June 2005 containing, inter alia, information on the change of name of the Company to "Shimao International Holdings Limited" and the adoption of the Chinese name "世茂國際控股有限公司". Terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Directors are pleased to announce that the Certificate of Registration of Change of Name of Oversea Company was issued by the Companies Registry in Hong Kong on 21 June 2005 and was received by the Company on 28 June 2005. Trading of the Shares on the Stock Exchange under the new stock short name "SHIMAO INT'L" ("世茂國際") instead of the old stock short name "SHIMAO CHINA" ("世茂中國") will take effect from 6 July 2005.

The change of the Company's name will not affect any rights of the Shareholders. All existing share certificates bearing the former name shall continue to be effective as documents of title to the Shares of the Company and to be valid for trading, settlement and registration purposes. With effect from 6 July 2005, new share certificates will be issued in the new name of the Company. Shareholders should note that there will be no special arrangement for exchange of the existing share certificates of the Company for new share certificates bearing the new name.

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

Hong Kong, 30 June 2005

As at the date of this announcement, the Directors comprise:

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."