



SHIMAO INTERNATIONAL HOLDINGS LIMITED

世茂國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 649)

NOTICE OF ADJOURNED SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an adjourned special general meeting (the “Adjourned SGM”) of Shimao International Holdings Limited (the “Company”) will be held at 10:00 a.m. on Thursday, 15 September 2005, at Units 4307-12, 43rd Floor, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing the following resolution (with or without amendment) as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT:**

- (a) (i) the Undertaking (as defined in the circular dated 31 August 2005 despatched to the shareholders of the Company, a copy of which has been produced to the Adjourned SGM, marked “A” and initialled by the chairman of the Adjourned SGM for the purpose of identification) be and is hereby generally and unconditionally approved, confirmed and ratified;
 - (ii) all other transactions contemplated under the Undertaking be and are hereby approved; and
 - (iii) the directors of the Company (the “Directors”) be and are hereby authorized to sign any document and/or to take all steps on behalf of the Company which they may consider necessary or expedient to implement and/or give effect to the terms of the Undertaking; and
- (b) any one Director, or any two Directors if the affixation of the common seal is necessary, be and is/are hereby authorized for and on behalf of the Company to execute all such other documents, instruments and agreements and to do all such acts or things deemed by him, her or them to be incidental to, ancillary to or in connection with the matters contemplated under the Undertaking and to waive compliance from and agree to any amendment to any of the terms of the Undertaking which in the opinion of such Director(s) is not of a material nature and is in the interests of the Company.”

By Order of the Board
Mok Chung Fu, Eric
Company Secretary

Hong Kong, 31 August 2005

Principal place of business in Hong Kong:

Units 4307-12
43rd Floor
Office Tower
Convention Plaza
1 Harbour Road
Wanchai
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the Adjourned SGM is entitled to appoint one or, if he holds two or more shares, more proxies to attend and vote on his behalf. All votes will be taken on a poll. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy so appointed.
2. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tengis Limited at Ground Floor, Bank of East Asia Harbour View Center, 56 Gloucester Road, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the Adjourned SGM or any further adjournment thereof. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Adjourned SGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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, Joseph (*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.”