



## Shimao International Holdings Limited

世茂國際控股有限公司

*(Incorporated in Bermuda with limited liability)*

(Stock code: 649)

### RESIGNATION OF EXECUTIVE DIRECTOR

Reference is made to the announcement of Shimao International Holdings Limited (the “Company”) dated 23 February 2005 in respect of, among others, the proposed change of board composition of the Company. Pursuant to the announcement, Mr. Hui Sai Tan, Jason (“Mr. Hui”) intended to resign as an executive director of the Company in order to serve as director of Shimao Property Holdings Limited (“SPHL”) with effect from the date on which SPHL issues its listing document. The board of directors (the “Board”) of the Company announces that Mr. Hui has tendered his resignation as an executive director of the Company with effect from 22 June 2006.

Mr. Hui confirmed that there had been no disagreement with the Board and there was no other matter in relation to his resignation that needed to be brought to the attention of the shareholders of the Company. The Board would like to thank Mr. Hui for his valuable contribution to the Company during his tenure of service.

By Order of the Board  
**Shimao International Holdings Limited**  
**Yau Kwan Shan**  
*Company Secretary*

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

*Directors:*

Hui Wing Mau (*Chairman and Non-executive Director*)

Hui Mei Mei, Carol (*Deputy Chairman  
and Executive Director*)

Tung Chi Shing (*Executive Director*)

Chan Loo Shya (*Executive Director*)

*Independent Non-executive Directors:*

Lee Chack Fan

Liu Hing Hung

Zhu Wenhui

Hong Kong, 22 June 2006

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