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SHIMAO PROPERTY HOLDINGS LIMITED

世茂房地產控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 813)**

## **ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES**

The board of directors (the “**Board**”) of Shimao Property Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) makes the following disclosures in compliance with Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Pursuant to the facility agreement (the “**Facility Agreement**”) dated 9 August 2019 and entered into between, among others, the Company as borrower, various banks as lenders and The Hongkong and Shanghai Banking Corporation Limited as facility agent, dual currency term loan facilities in the amount of US\$837,850,000 and HK\$3,994,000,000 (the “**Loan Facilities**”) will be made available to the Company for a term of 48 months from the date of the Facility Agreement. The Loan Facilities to be obtained under the Facility Agreement shall be applied by the Company for refinancing of the existing indebtedness of the Company and for the general corporate requirements of the Group.

As at the date of this announcement, Mr. Hui Wing Mau (“**Mr. Hui**”) beneficially owns approximately 69.64% of the issued share capital of the Company and is the controlling shareholder of the Company within the meaning of the Listing Rules.

As provided in the Facility Agreement, if (a) Mr. Hui and his family together cease: (i) to be the single largest shareholder of the Company; or (ii) to maintain (directly or indirectly) at least 51% beneficial shareholding interest in the issued share capital of the Company; or (iii) to have the power to direct the management of the Company, whether through the ownership of voting capital, by contract or otherwise; or (b) Mr. Hui ceases to be the chairman of the Board and is not replaced by Mr. Hui Sai Tan, Jason as the immediate replacement chairman of the Board within 10 business days of any such cessation, the commitments under the Loan Facilities may be cancelled and all amounts outstanding under the Loan Facilities may become immediately due and payable.

Continuing disclosure pursuant to Rule 13.21 of the Listing Rules will also be made in subsequent interim and annual reports of the Company for as long as the circumstances giving rise to the obligation under Rule 13.18 of the Listing Rules continue to exist.

By order of the Board  
**Shimao Property Holdings Limited**  
**Lam Yee Mei, Katherine**  
*Company Secretary*

Hong Kong, 9 August 2019

*As at the date of this announcement, the Board of the Company comprises three Executive Directors, namely, Mr. Hui Wing Mau (Chairman), Mr. Hui Sai Tan, Jason (Vice Chairman and President) and Ms. Tang Fei; one Non-executive Director, namely, Mr. Liu Sai Fei; and three Independent Non-executive Directors, namely, Ms. Kan Lai Kuen, Alice, Mr. Lu Hong Bing and Mr. Lam Ching Kam.*