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SHIMAO 世茂房地產

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)

VOLUNTARY ANNOUNCEMENT RELATING TO SHIMAO SERVICES HOLDINGS LIMITED

This announcement is made by Shimao Property Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company is pleased to announce that Sequoia Capital China and Tencent Holdings Limited (“**Tencent**”) (through its wholly-owned subsidiary) have recently completed their investment in Shimao Services Holdings Limited (“**Shimao Services**”).

Sequoia Capital China and Tencent invested US\$130 million and US\$114 million in Shimao Services respectively.

Following the above mentioned investment, Sequoia Capital China will support Shimao Services in accessing the valuable community business resources, bringing about synergies with the Sequoia Capital China ecosystem, and facilitate the improvement and optimization of operating efficiency and management capabilities at Shimao Services through the application of technologies such as Internet of Things, cloud computing and big data. Meanwhile, Tencent will capitalize on its platform that integrates both online and offline sectors and its capability

of supporting new business ecosystem to foster the digital upgrade of Shimao Services. Shimao Services will keep optimizing the entire value chain of the property management service industry, promoting the digital intelligent development of life services, thereby leading to a new future for community lifestyle in China.

Shimao Services is a subsidiary of the Company incorporated in the Cayman Islands. It is the holding company for the property management services and related value-added services business of the Group.

On behalf of the Board
Shimao Property Holdings Limited
Hui Wing Mau
Chairman

Hong Kong, 14 May 2020

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