

*Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 20 October 2020 (the “**Prospectus**”) issued by Shimao Services Holdings Limited (the “**Company**”).*

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*This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.*

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (and its territories, possessions and all areas subject to its jurisdiction) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere. The securities referred to in this announcement have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offering of securities of the Company in the United States. The Offer Shares are being offered and sold (i) within the United States in reliance on an exemption from registration under the U.S. Securities Act provided by, and in accordance with the restrictions of, Rule 144A under the U.S. Securities Act or another exemption from registration under the U.S. Securities Act; and (ii) in offshore transactions outside the United States in reliance on Regulation S under the U.S. Securities Act.*

*In connection with the Global Offering, Morgan Stanley Asia Limited, as stabilisation manager (the “**Stabilisation Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, to the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilisation Manager, its affiliates or any person acting for it, to conduct any such stabilisation action, which, if commenced, will be done at the sole and absolute discretion of the Stabilisation Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilisation activity is required to be brought to an end on 22 November 2020, being the 30th day after the last date for lodging applications under the Hong Kong Public Offering. Such stabilisation action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). The details of the intended stabilisation and how it will be regulated under the Securities and Futures Ordinance are set forth in “Structure of the Global Offering” in the Prospectus.*

*Potential investors should be aware that stabilisation actions cannot be taken to support the price of the Shares for longer than the stabilisation period which will begin on the Listing Date and is expected to expire on 22 November 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this day, no further stabilisation action may be taken and demand for the Shares and the price of the Shares could fall.*

**Shimao Services Holdings Limited**  
**世茂服務控股有限公司**

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

**Global Offering**

<b>Number of Offer Shares</b>	<b>: 588,236,000 Shares (comprising 352,942,000 New Shares and 235,294,000 Sale Shares, and subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 58,824,000 New Shares (subject to reallocation)</b>
<b>Number of International Offer Shares</b>	<b>: 529,412,000 Shares (comprising 294,118,000 New Shares and 235,294,000 Sale Shares, and subject to reallocation and the Over-allotment Option) (including 58,823,000 Reserved Shares under the Preferential Offering)</b>
<b>Maximum Offer Price</b>	<b>: HK\$17.20 per Offer Share, plus brokerage of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.0027%, payable in full on application subject to refund on final pricing</b>
<b>Nominal Value</b>	<b>: HK\$0.01 per Share</b>
<b>Stock Code</b>	<b>: 873</b>

**Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers**  
*(in alphabetical order)*



**Morgan Stanley**

**Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers**  
*(in alphabetical order)*

**Goldman Sachs**



An application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, (i) the Shares in issue; and (ii) the Shares to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option). Assuming that the Global Offering becomes unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with its terms at or before 8:00 a.m. in Hong Kong on Friday, 30 October 2020, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, 30 October 2020. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.shimaofuwu.com](http://www.shimaofuwu.com).

The Company is initially offering 588,236,000 Shares (comprising 352,942,000 New Shares and 235,294,000 Sale Shares, and subject to the Over-allotment Option) under the Global Offering, which consists of the Hong Kong Public Offering of 58,824,000 New Shares (subject to reallocation) and the International Offering of 529,412,000 Shares (comprising 294,118,000 New Shares and 235,294,000 Sale Shares, and subject to reallocation and the Over-allotment Option), representing approximately 10% and 90% of the total number of Offer Shares initially available under the Global Offering, respectively. Of the 529,412,000 Offer Shares initially offered under the International Offering, 58,823,000 Offer Shares (representing approximately 11.1% and 10.0% of the Offer Shares initially being offered under the International Offering and the Global Offering, respectively) will be offered to Qualifying Shima Group Holdings Shareholders under the Preferential Offering as Assured Entitlement. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation on the basis as described in "Structure of the Global Offering" in the Prospectus. The Preferential Offering are not subject to such reallocation. In particular, pursuant to Practice Note 18 to the Listing Rules and in accordance with the Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, in the event that (i) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed as to less than 14 times of the number of Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, the Joint Global Coordinators, in their absolute discretion, may (but shall not be obliged to) reallocate up to 58,824,000 Offer Shares from the International Offering to the Hong Kong Public Offering, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be up to 117,648,000 Offer Shares, representing approximately 20.0% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and the final Offer Price shall be fixed at HK\$14.80 per Offer Share (being the low-end of the Offer Price range stated in the Prospectus).

In connection with the Global Offering, the Company and the Option Grantor are expected to grant the Over-allotment Option to the International Underwriters, which will be exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) at any time from the Listing Date to Sunday, 22 November 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Pursuant to the Over-allotment Option, the Company may be required to issue and allot up to 52,941,000 additional Offer Shares and the Option Grantor may be required to sell up to 35,294,000 additional Offer Shares, representing an aggregate of approximately 15.0% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, the number of Reserved Shares will not change.

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange, or any other date HKSCC determines. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangements and how such arrangements will affect their rights and interests.

The Offer Price will not be more than HK\$17.20 per Offer Share and is expected to be not less than HK\$14.80 per Offer Share unless otherwise announced as further explained in “Structure of the Global Offering” in the Prospectus. Applicants for the Hong Kong Offer Shares and the Reserved Shares are required to pay, on application, the maximum Offer Price of HK\$17.20 per Offer Share plus brokerage of 1.0%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.0027%, subject to refund if the Offer Price as finally determined is less than HK\$17.20 per Offer Share.

**Applications for the Hong Kong Offer Shares and Reserved Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the relevant Application Forms, the designated website ([www.hkeipo.hk](http://www.hkeipo.hk)) for the HK eIPO White Form and HK eIPO Blue Form, and the IPO App in relation to the HK eIPO White Form.**

The Global Offering is conditional upon the fulfilment of the conditions set forth in “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus. In the event that the conditions of the Global Offering as mentioned therein are not fulfilled or waived (as the case may be) prior to the times and dates specified, the Global Offering will lapse and all monies received will be returned to the applicants of the Global Offering without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Global Offering will be published by the Company on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.shimaofuwu.com](http://www.shimaofuwu.com) on the next day following such lapse. Prospective investors should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreements by notice in writing to the Company given by the Joint Global Coordinators (for themselves and on behalf of the Underwriters) upon the occurrence of any of the events set forth in “Underwriting – Underwriting Arrangements and expenses – The Hong Kong Public Offering – Grounds for Termination” of the Prospectus at any time prior to 8:00 a.m. in Hong Kong on the Listing Date.

Applicants who would like to be allotted the Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms; or (ii) submit applications online through the designated website of the **HK eIPO White Form** Service Provider, at [www.hkeipo.hk](http://www.hkeipo.hk) or through the **IPO App** (which can be downloaded by searching “IPO App” in App Store or Google Play or downloaded at [www.hkeipo.hk/IPOApp](http://www.hkeipo.hk/IPOApp) or [www.tricorglobal.com/IPOApp](http://www.tricorglobal.com/IPOApp)) under the **HK eIPO White Form** service. Applicants who would like to be allotted the Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS. Qualifying Shimao Group Holdings Shareholders who would like to be allotted the Reserved Shares under the Preferential Offering should either (i) complete and sign the **BLUE** Application Form; or (ii) submit applications online through the designated website of the **HK eIPO Blue Form** Service Provider at [www.hkeipo.hk](http://www.hkeipo.hk) under the **HK eIPO Blue Form**.

Copies of the printed Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 20 October 2020 until 12:00 noon on Friday, 23 October 2020 (or such later time as may apply as described in “How to Apply for Hong Kong Offer Shares and Reserved Shares – E. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus) at the following locations:

1. the following address of the following Hong Kong Underwriters:

*(in alphabetical order)*

**China International Capital Corporation Hong Kong Securities Limited**

29/F, One International Finance Centre  
1 Harbour View Street  
Central  
Hong Kong

**Morgan Stanley Asia Limited**

46/F, International Commerce Centre  
1 Austin Road West  
Kowloon, Hong Kong

*(in alphabetical order)*

**Goldman Sachs (Asia) L.L.C.**

68/F, Cheung Kong Center  
2 Queen’s Road Central  
Hong Kong

**The Hongkong and Shanghai Banking Corporation Limited**

HSBC Main Building  
1 Queen’s Road Central  
Hong Kong



2. any of the following branches of the receiving banks:

**(i) Industrial and Commercial Bank of China (Asia) Limited**

<b>District</b>	<b>Branch Name</b>	<b>Address</b>
Hong Kong Island	Queen's Road Central Branch	Basement, Ground Floor and First Floor of 122 QRC, Nos. 122-126 Queen's Road Central, Hong Kong
	Fortress Hill Branch	Shop A-C, G/F, Kwong Chiu Terrace, 272-276 King's Road, Hong Kong
Kowloon	Tsim Sha Tsui Branch	Shop 1&2, G/F, No. 35-37 Hankow Road, Tsimshatsui, Kowloon
	Wong Tai Sin Branch	Shop 128, Level One, Wong Tai Sin Plaza, 103 Ching Tak Street, Wong Tai Sin, Kowloon
New Territories	Sha Tsui Road Branch	Shop 4, G/F Chung On Building, 297-313 Sha Tsui Road, Tsuen Wan, New Territories
	Tai Po Branch	Shop F, G/F, Mee Fat Building, No 34-38 Tai Wing Lane, Tai Po, New Territories

**(ii) The Bank of East Asia, Limited**

<b>District</b>	<b>Branch Name</b>	<b>Address</b>
Hong Kong	Main Branch	10 Des Voeux Road Central, Central
	Shaukiwan Branch	G/F, Ka Fook Building, 289-293 Shau Kei Wan Road, Shau Kei Wan
Kowloon	133 Wai Yip Street Branch	G/F, 133 Wai Yip Street, Kwun Tong, Kowloon
	Mei Foo Sun Chuen Branch	Shop N57, G/F, Mount Sterling Mall, Mei Foo

Copies of the printed Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 20 October 2020 until 12:00 noon on Friday, 23 October 2020 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such copies of the Prospectus and Application Forms available.

The completed **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or a banker's cashier order attached and marked payable to "**ICBC (Asia) Nominee Limited – Shimao Services Holdings Public Offer**" for the payment, should be deposited in the special collection boxes provided at any of the designated branches of the receiving banks, at the following times:

Tuesday, 20 October 2020 – 9:00 a.m. to 5:00 p.m.  
Wednesday, 21 October 2020 – 9:00 a.m. to 5:00 p.m.  
Thursday, 22 October 2020 – 9:00 a.m. to 5:00 p.m.  
Friday, 23 October 2020 – 9:00 a.m. to 12:00 noon

The latest time for lodging your application is 12:00 noon on Friday, 23 October 2020. The application lists will be open from 11:45 a.m. to 12:00 noon on that day or such later time as described in "How to Apply for Hong Kong Offer Shares and Reserved Shares – E. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

Applicants may submit applications through the **HK eIPO White Form** service or **HK eIPO Blue Form** service through the designated website at [www.hkeipo.hk](http://www.hkeipo.hk) or the **IPO App** for **HK eIPO White Form** only (24 hours daily, except on Friday, 23 October 2020, the last day for applications) from 9:00 a.m. on Tuesday, 20 October 2020 until 11:30 a.m. on Friday, 23 October 2020 or such later time as described in "How to Apply for Hong Kong Offer Shares and Reserved Shares – E. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

A **BLUE** Application Form has been despatched to each Qualifying Shimao Group Holdings Shareholder to their respective addresses recorded on the register of members of Shimao Group Holdings at 4:30 p.m. on the Record Date on Monday, 19 October 2020 on or before Tuesday, 20 October 2020. Electronic copies of the Prospectus can be viewed from the Company's website at [www.shimaofuwu.com](http://www.shimaofuwu.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) under the section headed "*HKEXnews > Listed Company Information > Latest Information*".

Qualifying Shimao Group Holdings Shareholders who require a replacement **BLUE** Application Form should contact Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or on its hotline 2980 1333. Printed copies of the Prospectus can be collected from the branches of the receiving banks or the offices of the Hong Kong Underwriters as stated above.

In addition, Qualifying Shimao Group Holdings Shareholders will receive a copy of the Prospectus in the manner in which they have elected to receive corporate communications under Shimao Group Holdings's corporate communications policy. If a Qualifying Shimao Group Holdings Shareholder has elected to receive corporate communications from Shimao Group Holdings in printed form, or has not been asked to elect the means of receiving Shimao Group Holdings's corporate communications, a printed copy of the Prospectus in the elected language version(s) will be despatched to such Qualifying Shimao Group Holdings Shareholder.

If a Qualifying Shima Group Holdings Shareholder has (a) elected to receive an electronic version of corporate communications or (b) is deemed to have consented to receiving the electronic version of corporate communications from Shima Group Holdings, and an electronic version of the Prospectus (which is identical to the printed prospectus) can be accessed and downloaded from the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.shimaofuwu.com](http://www.shimaofuwu.com).

The completed **BLUE** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "**ICBC (Asia) Nominee Limited – Shima Services Holdings Preferential Offer**" for the payment, should be deposited in the special collection boxes provided at Tricor Investor Services Limited at the address stated above, at the following times:

Tuesday, 20 October 2020 – 9:00 a.m. to 4:30 p.m.  
Wednesday, 21 October 2020 – 9:00 a.m. to 4:30 p.m.  
Thursday, 22 October 2020 – 9:00 a.m. to 4:30 p.m.  
Friday, 23 October 2020 – 9:00 a.m. to 12:00 noon

CCASS Clearing/Custodian Participants can input **electronic application instructions**, at the following times<sup>(1)</sup>:

Tuesday, 20 October 2020 – 9:00 a.m. to 8:30 p.m.  
Wednesday, 21 October 2020 – 8:00 a.m. to 8:30 p.m.  
Thursday, 22 October 2020 – 8:00 a.m. to 8:30 p.m.  
Friday, 23 October 2020 – 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, 20 October 2020 until 12:00 noon on Friday, 23 October 2020 (24 hours daily, except on Friday, 23 October 2020, the last day for applications). The latest time for inputting your **electronic application instructions** will be 12:00 noon on Friday, 23 October 2020, the last day for applications (or such later time as described in "How to Apply for Hong Kong Offer Shares and Reserved Shares – E. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus).

*Note:*

- (1) These times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investment Participants.

If you **are not a CCASS Investor Participant**, you may instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf.

You will be deemed to have authorised HKSCC and/or HKSCC Nominees to transfer the details of your application to the Company, the Joint Global Coordinators and the Hong Kong Share Registrar.



Please refer to “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares and Reserved Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering and the Preferential Offering.

The Company expects to announce the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the Preferential Offering and the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering and the Reserved Shares under the Preferential Offering on Thursday, 29 October 2020 on the website of the Stock Exchange [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.shimaofuwu.com](http://www.shimaofuwu.com).

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering and the Preferential Offering will be made available at the times and dates and in a manner described in “How to Apply for Hong Kong Offer Shares and Reserved Shares – F. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$17.20 per Offer Share (excluding brokerage, the Stock Exchange trading fee and the SFC transaction levy thereon), or if the conditions of the Hong Kong Public Offering and the Preferential Offering are not fulfilled in accordance with “Structure of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, the Stock Exchange trading fee and SFC transaction levy, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

The Company will not issue temporary documents of title or receipt for application fees received. Share certificates will only become valid certificates of title at 8:00 a.m. on Friday, 30 October 2020 provided that the Global Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with its terms.

Assuming the Global Offering becomes unconditional in all respects at or before 8:00 a.m. in Hong Kong on Friday, 30 October 2020, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, 30 October 2020. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 873.

On behalf of the Board  
**Shimao Services Holdings Limited**  
**Hui Sai Tan, Jason**  
*Chairman*

Hong Kong, 20 October 2020

*As at the date of this announcement, the Board comprises Mr. Hui Sai Tan, Jason, Mr. Ye Mingjie, Mr. Cao Shiyang and Mr. Cai Wenwei as executive Directors, Ms. Tang Fei and Mr. Sun Yan as non-executive Directors and Mr. Gu Yunchang, Ms. Kan Lai Kuen, Alice and Ms. Zhou Xinyi as independent non-executive Directors.*