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SHIMAO SERVICES HOLDINGS LIMITED

世茂服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 873)

POSITIVE PROFIT ALERT

This announcement is made by Shimao Services Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform shareholders of the Company and potential investors that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (the “**Year**”) and the information currently available to the Company, the Group’s unaudited net profit (before taking into account of the listing expenses) for the Year is expected to record an increase of not less than 80%, as compared to that for the corresponding period in 2019. The increase was mainly attributable to (i) the increase in the gross floor area of the properties under the Group’s management; and (ii) the comprehensive growth in revenue from community value-added services and value-added services to non-property owners.

As the Company is still in the process of preparing and finalising the annual results of the Group for the Year, the information contained in this announcement is based on the assessment by the Company’s management with reference to the unaudited consolidated management accounts of the Group for the Year and the information currently available to the Company, which have not been audited or reviewed by the independent auditors or the audit committee of the Company and may therefore be subject to change. Shareholders of the Company and potential investors are advised to read the annual results announcement of the Company for the Year carefully which is expected to be published in mid March 2021.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 3 March 2021

As at the date of this announcement, the Board comprises four Executive Directors, namely Mr. Hui Sai Tan, Jason (Chairman), Mr. Ye Mingjie (President), Mr. Cao Shiyang and Mr. Cai Wenwei; two Non-executive Directors, namely, Ms. Tang Fei and Mr. Sun Yan; and three Independent Non-executive Directors, namely, Ms. Kan Lai Kuen, Alice, Mr. Gu Yunchang and Ms. Zhou Xinyi.