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SHIMAO GROUP HOLDINGS LIMITED
世茂集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 813)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Shimao Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the appointment of Mr. Xie Kun (“**Mr. Xie**”) as an Executive Director of the Company with effect from 13 December 2021.

Mr. Xie, aged 53, currently is the senior vice president of the Group and chairman and chief executive officer of Zhejiang and Central China Regional Corporation. Mr. Xie joined the Group in July 2010 and successively served as vice president of the Group and regional chief executive officer, chief executive officer of Central South Region and chairman and chief executive officer of Zhejiang Regional Corporation. Mr. Xie graduated from Southwest Jiaotong University (西南交通大學) with a Master’s Degree in Structural Engineering in 1993 and obtained an Executive Master of Business Administration from China Europe International Business School (中歐國際工商學院) and Shanghai Advance Institute of Finance (上海高級金融學院) in 2009 and 2016 respectively. Before joining the Group, Mr. Xie has 9 years of experience in rail transit design and research work in China Railway Shanghai Design Institute Group Co., Ltd. and has extensive experience in urban planning and rail transit network planning and design. Mr. Xie has over 20 years of experience in senior corporate management and project development and operation management in real estate industry.

Save as disclosed above, Mr. Xie does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any other directorships in any other listed public companies in the last three years. As at the date of this announcement, Mr. Xie has interests, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), in 76,300 shares of the Company and has a deemed interest in respect of 256,504 shares (being awarded shares granted but not yet vested pursuant to the Company’s share award scheme), representing approximately 0.009% of the issued shares of the Company. In addition, Mr. Xie also has interests in 23,600 shares of Shimao Services Holdings Limited, a 62.82%-owned subsidiary of the Company listed on the main board of The Stock Exchange of Hong Kong Limited, representing approximately 0.001% of the issued shares of the said subsidiary.

Mr. Xie has not entered into service contract with the Company. Pursuant to the Company's articles of association, Mr. Xie shall hold office until the next annual general meeting of the Company and will be eligible for re-election at the meeting and thereafter Mr. Xie is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The annual emoluments payable by the Company to Mr. Xie are approximately RMB3,600,000 with discretionary bonus pegged to performance. Such emoluments are determined by reference to his duties and responsibilities within the Group, the prevailing market rates as well as the Group's performance and remuneration policy.

Save as disclosed above, there are no other matters relating to Mr. Xie's appointment that need to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to extend its warmest welcome to Mr. Xie for joining the Board.

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

Hong Kong, 13 December 2021

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