

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

CHANGE OF DIRECTORS

The board of directors (the “**Board**”) of Shimao Services Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

1. Mr. Liu Yu (“**Mr. Liu**”) has been appointed as an Executive Director of the Company with effect from 13 December 2021.
2. Due to change of job duties, Mr. Sun Yan (“**Mr. Sun**”) has resigned as a Non-executive Director of the Company with effect from 13 December 2021.

DETAILS OF THE CHANGE OF DIRECTORS

The Board of the Company announced that Mr. Liu has been appointed as an Executive Director of the Company with effect from 13 December 2021.

Mr. Liu, aged 34, has joined the Group since March 2021. He is currently an Assistant President, the Head of Investment and Market Development Center and the Head of Innovation and Marketing Center of the Group, responsible for the expansion of investment market business and development of innovation market business of the Group. Mr. Liu obtained a Bachelor’s Degree in Microelectromechanical Systems (MEMS) and a Master’s Degree in Mechanical Engineering from Tsinghua University (清華大學) and has over 10 years’ experience in management consultant.

Save as disclosed above, Mr. Liu 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 3 years. As at the date of this announcement, Mr. Liu does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Liu has not entered into service contract with the Company. Pursuant to the Company's articles of association, Mr. Liu 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. Liu 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. Liu are approximately RMB1,560,000 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. Liu'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 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Concurrently, due to change of job duties, Mr. Sun has resigned as a Non-executive Director of the Company with effect from 13 December 2021. Mr. Sun has confirmed that he has no disagreement with the Board of the Company and that he is not aware of any matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Sun for his valuable contribution to the Company during his tenure of office and its warmest welcome to Mr. Liu for joining the Board.

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

Hong Kong, 13 December 2021

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