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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

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

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Kan Lai Kuen, Alice (“**Ms. Kan**”) has resigned as an Independent Non-executive Director of the Company and ceased to be the chairman of the Audit Committee, a member of the Remuneration Committee and the Nomination Committee of the Company with effect from 24 August 2022 due to her other business commitments.

Ms. Kan has confirmed that she has no disagreement with the Board and that she is not aware of any matters in relation to her 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 Ms. Kan for her support, guidance and valuable advice to the Group during her tenure of office and offer its best wishes to Ms. Kan.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Fung Tze Wa (“**Mr. Fung**”) has been appointed as an Independent Non-executive Director of the Company, the chairman of the Audit Committee, a member of the Remuneration Committee and the Nomination Committee of the Company with effect from 24 August 2022.

Mr. Fung Tze Wa, aged 65, is a certified public accountant and a director of an accounting firm in Hong Kong. Mr. Fung has many years of experience in auditing, taxation and company secretarial practice in Hong Kong. He obtained a master degree in professional accounting from the Hong Kong Polytechnic University in 2000. He is a member of the HKICPA, the Chartered Association of Certified Accountants, the Taxation Institute of Hong Kong and the Society of Chinese Accountants and Auditors.

Mr. Fung was an independent non-executive director of China Wood International Holding Co., Limited (Stock Code: 1822) from May 2020 to December 2020, an independent non-executive director of Citychamp Watch & Jewellery Group Limited (Stock Code: 256) from April 2004 to September 2020, an independent non-executive director of Freeman FinTech Corporation Limited (currently known as “Arta TechFin Corporation Limited”) (Stock Code: 279) from January 2017 to September 2021 and an independent non-executive director of Sheng Yuan Holdings Limited (Stock Code: 851) from May 2018 to June 2020. He is currently an independent non-executive director of Imperium Technology Group Limited (Stock Code: 776) since October 2012. All of the above companies were listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Save as disclosed above, Mr. Fung 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. Fung 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. Fung has not entered into service contract with the Company. Pursuant to the Company’s articles of association, Mr. Fung 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. Fung is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The directors’ fee payable by the Company to Mr. Fung will be HK\$360,000 per annum. Such emoluments are determined by reference to his duties and responsibilities within the Group and the prevailing market rates.

Save as disclosed above, there are no other matters relating to Mr. Fung’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.

The Board would like to express its warmest welcome to Mr. Fung for joining the Board.

On behalf of the Board
Shimao Group Holdings Limited
Hui Sai Tan, Jason
Vice Chairman and President

Hong Kong, 24 August 2022

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 (Executive President) and Mr. Xie Kun; one Non-executive Director, namely, Mr. Ye Mingjie; and three Independent Non-executive Directors, namely, Mr. Lyu Hong Bing, Mr. Lam Ching Kam and Mr. Fung Tze Wa.