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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)

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

The board of directors (the “**Board**”) of Shimao Services 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 valuable contribution to the Group during her tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Hui Wai Man, Lawrence (“**Mr. Lawrence Hui**”) 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. Lawrence Hui, aged 65, obtained a Bachelors Degree in Arts from Manchester Polytechnic, the United Kingdom (now known as Manchester Metropolitan University) in 1982 and has over 39 years’ experience in corporate finance, project finance, taxation, accounting and audit. Mr. Lawrence Hui worked in a number of companies, including as an executive director and chief financial officer of several companies including Guangdong Tannery Limited, Guangnan (Holdings) Limited (now known as GDH Guangnan (Holdings) Limited) and Kingway Brewery Holdings Limited (now known as Guangdong Land Holdings Limited), finance manager of

Cheung Kong (Holdings) Limited (now reorganized as CK Hutchison Holdings Limited), general manager (corporate finance, leasing and property sales) of Sino Land Company Limited and group financial controller of Lai Fung Company Limited. Mr. Lawrence Hui has been the vice president and chief financial officer of Shimao Group Holdings Limited, the ultimate holding company of the Company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), from November 2005 to April 2013. Mr. Lawrence Hui is a fellow member of the Hong Kong Institute of Certified Public Accountants, an associate member of the Association of Chartered Certified Accountants and The Institute of Chartered Accountants in England and Wales.

Save as disclosed above, Mr. Lawrence Hui 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. Lawrence Hui 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. Lawrence Hui has not entered into service contract with the Company. Pursuant to the Company’s articles of association, Mr. Lawrence Hui shall hold office until the next general meeting of the Company and will be eligible for re-election at the meeting and thereafter Mr. Lawrence Hui 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. Lawrence Hui 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. Lawrence Hui’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. Lawrence Hui for joining the Board.

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

Hong Kong, 24 August 2022

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; one Non-executive Director, namely, Ms. Tang Fei; and three Independent Non-executive Directors, namely, Mr. Gu Yunchang, Ms. Zhou Xinyi and Mr. Hui Wai Man, Lawrence.