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## LETTER FROM THE BOARD

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**If you have sold or transferred** all your shares in **Shimao Services Holdings Limited**, you should at once hand this document and the enclosed form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**Directors:**

**Executive Directors**

Mr. Hui Sai Tan, Jason (*Chairman*)  
Mr. Ye Mingjie (*President*)  
Mr. Cao Shiyang  
Mr. Cai Wenwei

**Registered Office:**

4th Floor, Harbour Place  
103 South Church Street  
P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands

**Non-executive Director**

Ms. Tang Fei

**Principal Place of Business in Hong Kong:**

Unit 3820, 38th Floor  
Tower One, Lippo Centre  
89 Queensway  
Hong Kong

**Independent Non-executive Directors**

Mr. Gu Yunchang  
Ms. Zhou Xinyi  
Mr. Hui Wai Man, Lawrence

28 April 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED AMENDMENTS TO THE EXISTING AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION AND  
ADOPTION OF THE SECOND AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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### GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the annual general meeting of Shimao Services Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) held on 18 August 2022, general and unconditional mandates were given to the directors of the Company (the “Directors”) to issue and buy back shares of the Company (the “Shares”) and these general mandates will expire at the conclusion of the forthcoming annual general meeting (the “2023 AGM”). The Directors believe that a renewal of these proposed general mandates is in the best interests of the Company and its shareholders. Accordingly, the following separate ordinary resolutions will be proposed at the 2023 AGM to give the Directors general and unconditional mandates to exercise powers of the Company to issue and buy back the Shares:

- (i) an ordinary resolution (Resolution No. 4) to give the Directors a general and unconditional mandate to allot, issue and otherwise deal with additional Shares up to 20% of the number of Shares in issue as at the date of the 2023 AGM (the “Issue Mandate”), equivalent to a maximum of 493,634,600 Shares if there is no change in the number of Shares in issue prior to the date of the 2023 AGM;
- (ii) an ordinary resolution (Resolution No. 5) to give the Directors a general and unconditional mandate to buy back Shares up to a maximum of 10% of the number of Shares in issue as at the date of the 2023 AGM (the “Buy-back Mandate”), equivalent to a maximum of 246,817,300 Shares if there is no change in the number of Shares in issue prior to the date of the 2023 AGM; and
- (iii) conditional upon the passing of Resolutions Nos. 4 and 5 as stated above, an ordinary resolution (Resolution No. 6) to extend the Issue Mandate by an amount representing the number of the Shares bought back by the Company under the Buy-back Mandate.

Details of the abovementioned ordinary resolutions are contained in the notice of the 2023 AGM set out in this document. An explanatory statement, as required by the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “HKEx”) to be sent to the shareholders in connection with the Buy-back Mandate, is also set out in the Appendix I of this document. This contains all the information reasonably necessary to enable the shareholders to make an informed decision on whether or not to vote for or against the ordinary resolution to grant to the Directors the Buy-back Mandate at the 2023 AGM. The Directors wish to state that they have no immediate plan to issue or buy back any Shares pursuant to these mandates.

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 109 of the amended and restated articles of association of the Company (the “Articles of Association”), three directors, namely, Mr. Hui Sai Tan, Jason, Mr. Gu Yunchang and Ms. Zhou Xinyi (the “Retiring Directors”) shall retire by rotation at the 2023 AGM, and all being eligible, have offered themselves for re-election as Directors at the 2023 AGM.

The details of the Retiring Directors proposed for re-election at the 2023 AGM are set out below:

**Mr. Hui Sai Tan, Jason** (“Mr. Jason Hui”), aged 46, has been the Chairman and an Executive Director of the Company since 1 June 2020 and is primarily responsible for the overall strategic planning and business management of the Group. Mr. Jason Hui obtained a Master of Science Degree in Real Estate from the University of Greenwich, the United Kingdom in 2001 and a Master’s Degree in Business Administration from the University of South Australia in 2004. He has more than 24 years of experience in property development and management. He is a member of Shanghai Committee of the Chinese People’s Political Consultative Conference and the president of New Home Association, Hong Kong. Mr. Jason Hui is currently an executive director, the vice chairman and president of Shimao Group Holdings Limited (“Shimao Group Holdings”, together with its subsidiaries, the “Shimao Group”), the ultimate holding company of the Company listed on the HKEx. Mr. Jason Hui is also a director of Best Cosmos Limited, a wholly-owned subsidiary of Shimao Group Holdings and a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) and Shanghai Shimao Co., Ltd. (“Shanghai Shimao”, a subsidiary of Shimao Group Holdings listed on the Shanghai Stock Exchange). Mr. Jason Hui is the son of Mr. Hui Wing Mau, the ultimate controlling shareholder (as defined in the Listing Rules) of the Company, and the brother of Ms. Hui Mei Mei, Carol, the vice chairman of Shanghai Shimao.

As at 24 April 2023, being the latest practicable date prior to the printing of this document (the “Latest Practicable Date”). Mr. Jason Hui has a deemed interest in 57,129 Shares within the meaning of Part XV of the SFO. In addition, Mr. Jason Hui has interests in 3,682,198 shares of Shimao Group Holdings, the associated corporation of the Company, which include a deemed interest in 119,493 shares granted but not yet vested pursuant to a share award scheme of Shimao Group Holdings within the meaning of Part XV of the SFO.

Mr. Jason Hui has entered into service contract with the Company for a specific term but is subject to retirement by rotation in accordance with the Articles of Association and may be terminated in accordance with the terms thereof. Mr. Jason Hui did not receive any emolument for his directorship of the Company.

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**Mr. Gu Yunchang**, formerly known as Gu Yongchuang (“Mr. Gu”), aged 79, was appointed as an Independent Non-executive Director of the Company on 13 October 2020 and is responsible for providing independent advice on the operations and management of the Group. Mr. Gu acted as the general secretary of China Real Estate Associate (中國房地產業協會) in 1998, the vice chairman of China Real Estate and Housing Association (中國房地產及住宅研究會) in 2005 and the vice chairman of the Fifth Council Committee of China Real Estate Research Association (中國房地產研究會) in 2009. He formerly held various positions of the Ministry of Urban and Rural Construction and Environmental Protection of the People’s Republic of China (“PRC”) (中華人民共和國城鄉建設環境保護部), including the deputy division head of the General Office of Urban Housing Bureau (城市住宅局綜合處) in 1982 and division head of the General Office of Housing Bureau (住宅局綜合處) in 1985 respectively, and the deputy director of the Policy Research Centre of Ministry of Construction of the PRC (中華人民共和國建設部政策研究中心) from 1988 to 1998. Mr. Gu is currently an independent non-executive director of Sunshine 100 China Holdings Ltd and Jiayuan International Group Limited, both of which are listed on the main board of the HKEx. Mr. Gu was formerly an independent director of Grandjoy Holdings Group Co., Ltd. (大悅城控股集團股份有限公司) (formerly known as COFCO Property (Group) Co., Ltd. (中糧地產(集團)股份有限公司)) from April 2012 to June 2018 and an independent director of Zhejiang Yasha Decoration Co., Ltd. (浙江亞廈裝飾股份有限公司) from May 2013 to May 2019, both companies of which are listed on the Shenzhen Stock Exchange. He was also an independent non-executive director of CIFI Holdings (Group) Co., Ltd., a company listed on the main board of the HKEx, from October 2012 to December 2021. Mr. Gu graduated from Tongji University (同濟大學) in the PRC and specialized in Urban Planning in July 1966. In the 1980s, he participated in the policy research and formulation of city and village residential construction techniques in China, leading the project “2000 China”, and won the First Class National Science Technology Advance Award in China in April 1988 and December 1989 respectively.

As at the Latest Practicable Date, Mr. Gu does not have any interests in Shares within the meaning of Part XV of the SFO. The letter of appointment entered into by the Company with Mr. Gu provides for a fixed term of appointment but is subject to retirement by rotation in accordance with the Articles of Association of the Company and may be terminated in accordance with the terms thereof. The directors’ fee payable by the Company to Mr. Gu 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.

**Ms. Zhou Xinyi**, formerly known as Zhou Xiaorong (“Ms. Zhou”), aged 60, was appointed as an Independent Non-executive Director of the Company on 13 October 2020 and is responsible for providing independent advice on the operations and management of the Group. Ms. Zhou is the chairman and president of The Qianhai Chamberlain Institute (Shenzhen) Co., Ltd. (前海勤博教育科技(深圳)有限公司). Ms. Zhou served as the dean of Shenzhen Property Management and Advanced Training College Co., Ltd. (深圳房地產和物業管理進修學院有限公司) from August 1996 to October 2017 and a deputy general manager of Shenzhen Shentou Education Co., Ltd. (深圳市深投教育有限公司), an educational institution engaged in providing educational and vocational training services,

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from March 2017 to January 2018. Ms. Zhou is an honorary vice president of the Fifth Council Committee of China Property Management Association (中國物業管理協會). Ms. Zhou obtained a Bachelor's Degree in English Languages and Literature from Nanjing University (南京大學) in the PRC in July 1984 and a Master's Degree in Educational Psychology from Stanford University in the United States in June 1989.

As at the Latest Practicable Date, Ms. Zhou does not have any interests in Shares within the meaning of Part XV of the SFO. The letter of appointment entered into by the Company with Ms. Zhou provides for a fixed term of appointment but is subject to retirement by rotation in accordance with the Articles of Association of the Company and may be terminated in accordance with the terms thereof. The directors' fee payable by the Company to Ms. Zhou will be HK\$360,000 per annum. Such emoluments are determined by reference to her duties and responsibilities within the Group and the prevailing market rates.

So far as the Directors are aware, save as disclosed above, (i) as at the Latest Practicable Date, none of the Retiring Directors had any interest within the meaning of Part XV of the SFO in the securities of the Company; (ii) none of the Retiring Directors held, or in the last 3 years held, any directorship in any publicly-listed company or held any other major appointments or professional qualifications; (iii) none of the Retiring Directors had any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) in relation to the proposed re-election of the Retiring Directors, there is no information which is disclosable nor is/was any of the Retiring Directors involved in any of the matters required to be disclosed pursuant to the requirements set out in Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

### **PROPOSED AMENDMENTS TO THE EXISTING AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated 6 April 2023, the Board proposed (i) to amend the existing amended and restated memorandum and articles of association of the Company (the "Existing M&A") in order to conform to the core shareholder protection standards set out in Appendix 3 to the Listing Rules which took effect on 1 January 2022 and the relevant requirements of the applicable laws of the Cayman Islands, and to make certain house-keeping amendments (the "Proposed Amendments"); and (ii) to adopt the second amended and restated memorandum and articles of association of the Company (the "Amended M&A") incorporating and consolidating all the Proposed Amendments, in substitution for, and to the exclusion of, the Existing M&A. Details of the Proposed Amendments are set out in Appendix II to this circular.

The Company has been advised by its legal advisers that the Proposed Amendments do not violate the respective requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Amendments for a company listed on the HKEx.

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The Proposed Amendments are prepared in the English language. The Chinese translation of the Proposed Amendments is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

### **2023 AGM**

A notice convening the 2023 AGM is set out on pages 19 to 22 of this document. At the 2023 AGM, ordinary resolutions will be proposed to approve, inter alia, the granting of the Issue Mandate, the Buy-back Mandate and the re-election of the Retiring Directors, and a special resolution will be proposed to approve the Proposed Amendments and the adoption of the Amended M&A.

A form of proxy for use at the 2023 AGM is enclosed herewith. Whether or not you are able to attend the 2023 AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the 2023 AGM. Completion and delivery of a form of proxy will not preclude you from attending and voting at the 2023 AGM or any adjournment thereof if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, if any. The chairman of the 2023 AGM will therefore put each of the resolutions to be proposed at the 2023 AGM to be voted by way of a poll. The poll results will be published on the Company's website at [www.shimaofuwu.com](http://www.shimaofuwu.com) and HKExnews website at [www.hkexnews.hk](http://www.hkexnews.hk) pursuant to the Rule 13.39(5) of the Listing Rules.

### **RECOMMENDATION**

The Directors believe that the granting of the Issue Mandate and the Buy-back Mandate to the Directors, the re-election of the Retiring Directors and the Proposed Amendments and the adoption of the Amended M&A are all in the best interests of the Company as well as its shareholders. Accordingly, the Directors recommend that shareholders vote in favour of all the resolutions to be proposed at the 2023 AGM.

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

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## APPENDIX I

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*The following is the explanatory statement required to be sent to the shareholders of the Company under the Listing Rules in connection with the proposed Buy-back Mandate. References in this statement to “Share(s)” mean ordinary share(s) of HK\$0.01 each in the share capital of the Company.*

### 1. LISTING RULES

The Listing Rules permit companies with a primary listing on the HKEx to buy back their fully-paid shares on the HKEx subject to certain restrictions, the most important of which are summarised below:

**(a) Shareholders’ approval**

Share buy-backs must be approved by shareholders in advance by an ordinary resolution, either by a specific approval or a general mandate to the Directors to make the buy-backs.

**(b) Source of funds**

Share buy-backs must be made out of funds which are legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands in which the Company was incorporated.

**(c) Maximum number of Shares to be bought back**

A maximum of 10% of the number of Shares in issue as at the date of passing of the relevant resolution approving the proposed Buy-back Mandate may be bought back on the HKEx.

### 2. SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue of the Company comprised of 2,468,173,000 Shares. Subject to the passing of the ordinary resolution approving the Buy-back Mandate and on the basis that no further Shares are issued or no Shares are bought back prior to the date of the 2023 AGM, the Directors would be allowed under the Buy-back Mandate to buy back a maximum of 246,817,300 Shares.

### 3. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and its shareholders to have the Buy-back Mandate to enable the Directors to buy back Shares on the market, which can give the Company the flexibility to do so if and when appropriate. An exercise of the Buy-back Mandate may, depending on the market conditions and funding arrangement at the time, result in an enhancement of the net assets value per Share and/or earnings per Share. The number(s) and price of Shares to be bought back will be decided by the Directors at the relevant time having regard to the circumstances then pertaining and such buy-back will only be made when the Directors believe that such a buy-back will benefit the Company and its shareholders as a whole.

### 4. FUNDING OF SHARE BUY-BACK

In buying back Shares, the Company shall only apply funds legally available for such purpose in accordance with its Articles of Association and the applicable laws of the Cayman Islands. It is envisaged that the funds required for any buy-back would be derived from the distributable profit of the Company.

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### 5. IMPACT OF SHARE BUY-BACK

The Directors are aware that there may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 31 December 2022) in the event that the proposed buy-back of Shares were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the proposed Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital of the Company or its gearing position which in the opinion of the Directors is from time to time appropriate for the Company.

### 6. UNDERTAKING

The Directors have undertaken to the HKEx that they will exercise the power of the Company to make buy-back pursuant to the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

There are no Directors and, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), who have a present intention, in the event that the proposed Buy-back Mandate is approved by the shareholders of the Company, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company and no such person has undertaken not to sell any of the Shares held by him/her to the Company in the event that the proposed Buy-back Mandate is approved by the shareholders of the Company.

### 7. THE CODE ON TAKEOVERS AND MERGERS

If, on the exercise of the power to buy back Shares pursuant to the Buy-back Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase in shareholding will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Code on Takeovers and Mergers (the "Takeovers Code"). As a result, a shareholder, or a group of shareholders acting in concert, depending on the level of increase of shareholders' interest in the voting right of the Company, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code for all Shares not already owned by such shareholder or group of shareholders.

As at the Latest Practicable Date, as recorded in the register required to be kept by the Company under Part XV of the SFO, Mr. Hui Wing Mau as the ultimate controlling shareholder (as defined in the Listing Rules) of the Company, through his directly and indirectly controlled corporations, has deemed interest in 1,596,696,006 Shares, representing approximately 64.69% of the Shares in issue.

In the event that the Directors exercise in full the power to buy back Shares in accordance with the term of the Buy-back Mandate to be proposed at the 2023 AGM, the interest of Mr. Hui Wing Mau in the share capital of the Company would be increased to approximately 71.88% of the Shares in issue. The Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any buy-back to be made under the Buy-back Mandate.



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### 8. MARKET PRICE OF SHARES

The highest and lowest prices per Share at which the Shares were traded on the HKEx in the last twelve months are as follows:

Month	Price per Share	
	Highest HK\$	Lowest HK\$
<b>2022</b>		
April	5.26	3.76
May	N/A	N/A <sup>Note</sup>
June	4.29	3.61 <sup>Note</sup>
July	3.72	2.59
August	2.65	1.96
September	2.46	1.62
October	1.95	1.25
November	2.93	1.28
December	3.86	2.55
<b>2023</b>		
January	3.32	2.72
February	2.97	2.25
March	2.46	1.93
April (up to and including the Latest Practicable Date)	2.17	1.87

*Note:* Trading in the Shares on the HKEx was suspended from 3 May 2022 to 22 June 2022. In this regard, no reference is made to the closing price per Share as quoted on the HKEx during this period.

### 9. SHARE BUY-BACK MADE BY THE COMPANY

The Company did not buy back any Shares (whether on the HKEx or otherwise) during the six months preceding the Latest Practicable Date.

## APPENDIX II

### PROPOSED AMENDMENTS TO THE EXISTING AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Set out below are the Proposed Amendments:

Memorandum of Association	
Before amendments	After amendments
Newly added	<p><u>Article 10</u></p> <p><u>The financial year end of the Company is 31 December or such other date as the Directors may from time to time decide and annex to this Memorandum.</u></p>
Articles of Association	
Before amendments	After amendments
<p><b>Article 1(d)</b></p> <p>At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-quarters of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.</p>	<p><b>Article 1(d)</b></p> <p>At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-quarters <del>quarters</del> <b>fourths</b> of the <del>votes cast</del> <b>voting rights held</b> by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.</p>
Newly added	<p><u>Article 1(h)</u></p> <p><u>Subject to Article 5(a), the provisions of Special Resolutions and Ordinary Resolutions shall apply mutatis mutandis to any resolutions passed by the holders of any class of Shares.</u></p>

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## APPENDIX II

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### Article 5(a)

If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than three-quarters in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, provided that:

- (i) the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class. In the event of any adjourned meeting as a result of a lack of quorum, two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) shall be a quorum; and
- (ii) any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

### Article 5(a)

If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies ~~Law~~**Act**, be varied or abrogated either with the consent in writing of the holders of ~~not less than~~**at least** three-quarters~~fourths~~ in nominal value of the issued Shares of that class, or with the ~~sanction~~**approval** of a ~~Special Resolution~~**resolution** passed **by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy** at a separate general meeting of ~~thesuch~~ holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall **apply** *mutatis mutandis* ~~apply~~, provided that:

- (i) the necessary quorum (~~other than at an adjourned meeting~~) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy **at least** one-third ~~in nominal value~~ of the issued Shares of that class. ~~In the event of any adjourned meeting as a result of a lack of quorum, two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) shall be a quorum; and~~
- (ii) any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

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<p><b>Article 17</b></p> <p>(a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law.</p> <p>(b) Subject to the provisions of the Companies Law, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.</p> <p>(c) During the Relevant Period (except when the Register is closed), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</p> <p>(d) The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine (or such longer period as the members of the Company may by Ordinary Resolution determine, provided that such period shall not be extended beyond 60 days in any year).</p>	<p><b>Article 17</b></p> <p>(a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies <del>Law</del><b>Act</b>.</p> <p>(b) Subject to the provisions of the Companies <del>Law</del><b>Act</b>, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.</p> <p>(c) During the Relevant Period (except when the Register is closed <b><u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u></b>), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</p> <p>(d) The Register may be closed <b><u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u></b> at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine (or such longer period as the members of the Company may by Ordinary Resolution determine, provided that such period shall not be extended beyond 60 days in any year).</p>
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### Article 62

At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.

### Article 62

At all times during the Relevant Period ~~other than the year of the Company's adoption of these Articles~~, the Company shall in each **financial** year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and ~~not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange)~~ shall elapse ~~between the date of one~~**such** annual general meeting of the Company and that of the next ~~shall be held within~~ **six months after the end of the Company's financial year**. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.

### Article 64

The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, as at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within 2 Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

### Article 64

The Board may, whenever it thinks fit, convene an extraordinary general meeting. ~~Extraordinary general meetings shall also be convened on the requisition of one~~**One** or more Shareholders **(including a recognized clearing house (or its nominees))** holding, as at the date of deposit of the requisition, **in aggregate** not less than one-tenth of ~~the paid up capital of the Company having the right of voting~~ **rights (on a one vote per share basis) in the share capital of the Company may also make a requisition to convene an extraordinary general meeting and/or add resolutions to the agenda of a meeting** ~~at general meetings~~. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within 2 Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

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## APPENDIX II

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<p><b>Article 65</b></p> <p>An annual general meeting of the Company shall be called by at least 21 days' (and not less than 20 clear business days') notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' (and not less than 10 clear business days') notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>...</p>	<p><b>Article 65</b></p> <p>An annual general meeting of the Company shall be called by at least 21 days' <del>(and not less than 20 clear business days')</del> notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' <del>(and not less than 10 clear business days')</del> notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article, <b><u>if permitted by the Listing Rules</u></b>, be deemed to have been duly called if it is so agreed:</p> <p>...</p>
<p><b>Article 80</b></p> <p>Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>	<p><b>Article 80</b></p> <p><b><u>All Shareholders of the Company (including a Shareholder which is a Clearing House (or its nominee(s)) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration.</u></b> Where <del>the Company has knowledge that</del> any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>

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## APPENDIX II

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### Article 86

Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.

### Article 86

Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. **A corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorised officer.** A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise **as if it were an individual Shareholder present in person at any general meeting.**

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## APPENDIX II

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### Article 93

- (a) Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.
- (b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 94) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands.

### Article 93

- (a) Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise **as** if it were an individual Shareholder. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.
- (b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 94) **appoint proxies or** authorise such person or persons as it thinks fit to act as its representative or representatives, **who enjoy rights equivalent to the rights of other Shareholders,** at any meeting of the Company **(including but not limited to general meetings and creditors meetings)** or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to **speak and** vote individually on a show of hands **or on a poll.**



**APPENDIX II**

<p><b>Article 106(h)</b></p> <p>if he shall be removed from the office by notice in writing served on him signed by not less than three-quarters in number (or if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office.</p>	<p><b>Article 106(h)</b></p> <p>if he shall be removed from the office by notice in writing served on him signed by not less than three-quarters<del>quarters</del><b>fourths</b> in number (or if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office.</p>
<p><b>Article 112</b></p> <p>The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 109.</p>	<p><b>Article 112</b></p> <p>The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director <b>(including a managing director or other executive director)</b> either to fill a casual vacancy or as an additional Director. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 109.</p>
<p><b>Article 113</b></p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director, provided that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>	<p><b>Article 113</b></p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director, provided that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting <b>or these Articles</b>. Any Director appointed by the Board to fill a casual vacancy <del>shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting.</del> Any Director appointed by the Board <b>or</b> as an addition to the existing Board shall hold office only until the <del>next following</del><b>first</b> annual general meeting of the Company <b>after his appointment</b> and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>
<p><b>Article 115</b></p> <p>The Company may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 109.</p>	<p><b>Article 115</b></p> <p>The <del>Company</del><b>Shareholders</b> may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 109.</p>

**APPENDIX II**

<p><b>Article 177</b></p> <p>(a) The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>	<p><b>Article 177</b></p> <p>(a) The <del>Company</del><b>Shareholders</b> shall at each annual general meeting appoint one or more firms of auditors to hold office by <b>Ordinary Resolution</b> until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. <b>Subject to compliance with the Listing Rules, the</b><del>The</del> Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the <del>Company</del><b>Shareholders</b> in the annual general meeting by <b>Ordinary Resolution</b> except that in any particular year the <del>Company</del><b>Shareholders</b> in general meeting may <b>by Ordinary Resolution</b> delegate the fixing of such remuneration to the Board, <b>subject to compliance with the Listing Rules,</b> and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by <del>Special</del><b>Ordinary</b> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in <del>its</del><b>their</b> place for the remainder of the term.</p>
<p><b>Expression Adjustment</b></p>	<p>It is proposed that to amend all “Companies Law” in the existing Amended and Restated Memorandum and Articles of Association of the Company to “<b>Companies Act.</b>”</p>

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “Meeting”) of Shimao Services Holdings Limited (the “Company”) will be held at The Function Room 1-2, 2/F, The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Tuesday, 6 June 2023 at 11:00 a.m. for the following purposes:

As ordinary business:

1. To receive and adopt the audited consolidated financial statements together with the reports of the directors and the auditor of the Company for the year ended 31 December 2022.
2. To re-elect the retiring directors and to authorise the board of directors of the Company (the “Board”) to fix the remuneration of directors of the Company (the “Directors”).
3. To re-appoint Elite Partners CPA Limited as the auditor of the Company and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

#### **ORDINARY RESOLUTIONS**

4. **“THAT:**
  - (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares of the Company or securities convertible into shares, or to grant options, warrants or similar rights to subscribe for any shares or such convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options, warrants and other securities which would or might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate number of shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
- (i) a Rights Issue (as defined in paragraph (d) below); or
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company; or
  - (iii) the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries, of options to subscribe for, or rights to acquire shares of the Company; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Amended and Restated Articles of Association of the Company (the “Articles of Association”) in force from time to time,

shall not exceed 20% of the number of shares of the Company in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means the allotment, issue or grant of shares pursuant to an offer of shares open for a period fixed by the Directors to holders of the shares of the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or stock exchange in any territory applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “HKEx”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the HKEx for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the HKEx as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be bought back pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the number of shares of the Company in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

**“Relevant Period”** means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. **“THAT** conditional upon Resolution No. 4 and Resolution No. 5 mentioned above being passed, the number of shares of the Company which shall have been bought back by the Company under the authority granted to the Directors as mentioned in Resolution No. 5 above (up to a maximum of 10% of the number of shares of the Company in issue as stated in Resolution No. 5 above) shall be added to the number of shares that may be allotted, issued or otherwise dealt with, or agreed conditionally and unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to Resolution No. 4 above.”

### SPECIAL RESOLUTION

7. **“THAT:**

- (a) the proposed amendments to the existing amended and restated memorandum and articles of association of the Company (the “Proposed Amendments”), the details of which are set out in Appendix II to the circular of the Company dated 28 April 2023, be and are hereby approved;
- (b) the second amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments (the “Amended M&A”), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the memorandum and articles of association of

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## NOTICE OF ANNUAL GENERAL MEETING

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the Company in substitution for, and to the exclusion of, the existing amended and restated memorandum and articles of association of the Company with immediate effect; and

- (c) any director, company secretary or the registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Amended M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

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

Hong Kong, 28 April 2023

*Registered Office:*

4th Floor, Harbour Place  
103 South Church Street  
P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands

*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he/she holds two or more shares, more than one proxy to attend and vote on his/ her behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy so appointed.
2. For the purpose of ascertaining shareholders' entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Wednesday, 31 May 2023 to Tuesday, 6 June 2023 (both days inclusive), during which no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 30 May 2023.
3. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notorially certified copy thereof, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
5. In relation to the Ordinary Resolutions Nos. 4 to 6 set out in the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or buy back any existing shares of the Company.
6. In addition, no refreshments will be served and no corporate gifts will be distributed at the Meeting.