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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)

**PROPOSED ADOPTION OF NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION**

This announcement is made by Shimao Group Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited.

On 1 January 2022, the Listing Rules were amended to introduce, among others, a uniform set of 14 core standards for shareholder protection as set out in Appendix 3 to the Listing Rules, which are applicable to issuers regardless of their place of incorporation.

The board of directors (the “**Board**”) of the Company proposed to amend the existing memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) by way of adoption of new memorandum and articles of association (the “**New Memorandum and Articles of Association**”) to (i) bring the Memorandum and Articles of Association to be in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules; (ii) enable the Company to convene and hold electronic or hybrid general meetings and provide flexibility to the Company in relation to the conduct of general meetings; and (iii) make other miscellaneous and housekeeping changes to update or clarify the provisions of the Memorandum and Articles of Association, including consequential amendments in line with the above amendments to the Memorandum and Articles of Association, where it is considered desirable or to better align the wording with that of the Listing Rules and the applicable laws of the Cayman Islands.

In view of the vast number of amendments proposed to be made to the Memorandum and Articles of Association, the Board proposed that the New Memorandum and Articles of Association be adopted in substitution for and to the exclusion of the Memorandum and Articles of Association, instead of carrying out piecemeal modifications on the Memorandum and Articles of Association.

The proposed adoption of the New Memorandum and Articles of Association is subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”) and shall take effect upon passing of the special resolution at the AGM.

A circular containing, among other things, further details of the New Memorandum and Articles of Association and a notice of the AGM will be despatched to the Shareholders on 31 October 2023.

By order of the Board
Shimao Group Holdings Limited
Lam Yee Mei, Katherine
Company Secretary

Hong Kong, 20 October 2023

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