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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)

**INSIDE INFORMATION
WINDING-UP PETITION**

This announcement is made by Shimao Group Holdings Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

THE PETITION

A winding-up petition against the Company (the “**Petition**”) dated 5 April 2024 was filed by China Construction Bank (Asia) Corporation Limited (the “**Petitioner**”) at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) in connection with a financial obligation of the Company in the amount of approximately HK\$1,579.5 million.

Section 182 of the Companies Winding-Up Ordinance

In accordance with section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies Winding Up Ordinance**”), if the Company is ultimately wound up as a result of the Petition, any disposition of the property directly held by the Company (for the avoidance of doubt excluding property owned by subsidiaries of the Company), including things in action, and any transfer of shares, or alteration in the status of the members of the Company, after the commencement date of the winding up, namely the date of the presentation of the Petition (that is, 5 April 2024) (the “**Commencement Date**”), will be void unless a validation order is obtained from the High Court. Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

Transfer of shares of the Company

Given the effect of section 182 of the Companies Winding-Up Ordinance, the board of directors of the Company (the “**Board**”) wishes to remind the shareholders and potential investors of the Company that the transfer of the shares in the Company made on or after the Commencement Date would be void absent the validation order from the High Court if the Company is ultimately wound up as a result of the Petition.

In view of the uncertainties that may arise in relation to the transfer of shares of the Company, by the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding-up petition has been presented, HKSCC may, at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company for participant(s) who conduct share transfers through HKSCC (“**Participant(s)**”). This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not re-registered in HKSCC Nominee Limited’s name will be returned to the relevant Participant. HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account. These measures would generally cease to apply from the date when the Petition has been dismissed or permanently stayed, or the Company has obtained the necessary validation order from the High Court.

Actions to be Taken by the Company

The Company is of the view that the Petition does not represent collective interests of the Company’s offshore creditors and other stakeholders. To protect interests of its stakeholders, the Company will oppose the Petition vigorously and continue to work towards an offshore restructuring that maximizes value for its stakeholders.

As disclosed in the announcement of the Company dated 25 March 2024, the Company has consistently engaged in good faith restructuring discussion with its offshore creditors and pledges to continue to proactively communicate with its offshore creditors regarding its offshore restructuring.

The Company encourages all offshore creditors to carefully consider the restructuring proposal put forward by the Company outlined in its announcement dated 25 March 2024 and support the implementation of the restructuring. Any requests for information on the proposal can be directed to the Company and the Company’s financial advisor.

The Company will keep its shareholders and investors informed of any significant development and further announcement will be made by the Company as and when appropriate.

Holders of the Company's securities and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 8 April 2024

As at the date of this announcement, the Board 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; 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.