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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)

**RETIREMENT OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR
APPOINTMENT OF CHAIRMAN OF THE BOARD
CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

The Board would like to announce the following changes to the Board with effect from 1 September 2024:

- (1) Mr. Hui Wing Mau will retire as the Chairman of the Board and an Executive Director of the Company; and
- (2) Mr. Hui Sai Tan, Jason, the Vice Chairman of the Board and President of the Company, has been appointed as the Chairman of the Board of the Company.

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

(1) RETIREMENT OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR

Mr. Hui Wing Mau (“**Mr. Hui**”) will retire as the Chairman of the Board and an Executive Director of the Company with effect from 1 September 2024 due to retirement arrangement.

The Board would like to express its sincere gratitude and deepest respect to Mr. Hui for his leadership and valuable contributions over the years since he established the Group.

Mr. Hui has confirmed that he has no disagreement with the Board and that he is not aware of any matters in relation to his retirement that need to be brought to the attention of the shareholders of the Company.

(2) APPOINTMENT OF CHAIRMAN OF THE BOARD

Mr. Hui Sai Tan, Jason (“**Mr. Jason Hui**”), the Vice Chairman of the Board and President of the Company, has been appointed as the Chairman of the Board of the Company with effect from 1 September 2024.

Mr. Jason Hui, aged 47, joined the Group in March 2000 and has been an Executive Director, the Vice Chairman of the Board and President of the Company since 17 November 2004, 21 April 2008 and 30 January 2019 respectively. 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 25 years’ 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 also a director of Shanghai Shimao Co., Ltd., a subsidiary of the Company delisted on the Shanghai Stock Exchange in June 2024, and the chairman of the board and an executive director of Shimao Services Holdings Limited (“**Shimao Services**”), a subsidiary of the Company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Jason Hui is the son of Mr. Hui, the Chairman of the Board, an Executive Director and a controlling shareholder (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange) of the Company.

Save as disclosed above, Mr. Jason 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. Jason Hui has interests, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), in 3,562,705 shares of the Company and has a deemed interest in respect of 119,493 shares (being awarded shares granted but not yet vested pursuant to the Company’s share award scheme) of the Company, representing approximately 0.097% of the issued shares of the Company. In addition, Mr. Jason Hui has interests in 57,129 shares of Shimao Services, representing approximately 0.002% of the issued shares of Shimao Services.

The service contract entered into by the Company with Mr. Jason Hui 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 annual emoluments payable by the Company to Mr. Jason Hui will be approximately RMB4,000,000. Such emoluments are determined by reference to his duties and responsibilities within the Group, the prevailing market rates as well as the Group’s performance and remuneration policy.

Save as disclosed above, there are no other matters relating to the new position of Mr. Jason Hui that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to any of the requirements of the provisions under paragraph 13.51(2) of the Listing Rules.

(3) CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

Mr. Hui will cease to act as an authorised representative (“**Authorised Representative**”) for Rule 3.05 of the Listing Rules and an authorised representative to accept service of process and notices on behalf of the Company in Hong Kong under Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (“**Process Agent**”) of the Company. Ms. Lam Yee Mei, Katherine, the Company Secretary of the Company, has been appointed as an Authorised Representative and the Process Agent of the Company, the abovementioned change will come into effect on 1 September 2024.

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

Hong Kong, 29 August 2024

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; one Non-executive Director, namely, Mr. Shao Liang; and three Independent Non-executive Directors, namely, Mr. Lyu Hong Bing, Mr. Lam Ching Kam and Mr. Fung Tze Wa.