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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)

CHANGE OF EXECUTIVE DIRECTOR

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

1. Mr. Zhao Jun (“**Mr. Zhao**”) has been appointed as an Executive Director of the Company with effect from 1 September 2024.
2. Ms. Tang Fei (“**Ms. Tang**”) has resigned as an Executive Director of the Company with effect from 1 September 2024 due to voluntary retirement as she approaches retirement age.

Details of the Change of Executive Director

The Board of the Company announced that Mr. Zhao has been appointed as an Executive Director of the Company with effect from 1 September 2024.

Mr. Zhao, aged 49, is currently the vice president and the head of financial management department of the Group. Mr. Zhao joined the Group in 2012 and successively served as the assistant president and the head of audit and risk management department of the Group as well as the vice president and the assistant president of Shanghai Shimao Co., Ltd., a subsidiary of the Company. Mr. Zhao obtained a bachelor degree in engineering and a bachelor degree in economics from Beijing University of Technology in 2000. Before joining the Group, Mr. Zhao worked in audit and operation at SOHO China Limited for 5 years and worked in audit at KPMG Huazhen for 7 years. Mr. Zhao is currently the fellow member of The Association of Chartered Certified Accountants and a member of The Chinese Institute of Certified Public Accountants. At present, Mr. Zhao has accumulated around 24 years of experience in audit and risk management.

Save as disclosed above, Mr. Zhao 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. Zhao has interests, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), in 37,945 shares 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**”), representing approximately 0.002% of the issued shares of Shimao Services.

The service contract entered into by the Company with Mr. Zhao 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. Zhao will be approximately RMB1,560,000 which is determined by reference to his duties and responsibilities within the Group, the market rates as well as the Group’s performance and remuneration policy.

Save as disclosed above, there are no other matters relating to Mr. Zhao’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 Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Zhao for joining the Board.

Ms. Tang has resigned as an Executive Director of the Company with effect from 1 September 2024 due to voluntary retirement as she approaches retirement age. Ms. Tang 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 gratitude to Ms. Tang for her contributions to the Group during her tenure of service.

Rule 13.92 of the Listing Rules

Pursuant to Rule 13.92 of the Listing Rules, the Stock Exchange will not consider diversity to be achieved for a single gender board. After the above change of director becomes effective, the Company will have a single gender board which does not meet the requirement set out in Rule 13.92 of the Listing Rules. The Board will proactively identify a suitable female candidate for appointment as a director within three months from the effective date of the above change of director in order to ensure compliance with Rule 13.92 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

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

Hong Kong, 2 September 2024

As at the date of this announcement, the Board comprises three Executive Directors, namely, Mr. Hui Sai Tan, Jason (Chairman and President), Mr. Xie Kun and Mr. Zhao Jun; 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.