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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)**

**OVERSEAS REGULATORY ANNOUNCEMENT**

**SHANGHAI SHIMAO CO., LTD.**  
**A SUBSIDIARY OF SHIMAO GROUP HOLDINGS LIMITED**  
**ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

Shanghai Shimao Co., Ltd. (“Shanghai Shimao”), a subsidiary of Shimao Group Holdings Limited (the “Company”), is a company incorporated in the People’s Republic of China. The Company has an approximately 66.18% attributable interest in Shanghai Shimao. The board of directors of Shanghai Shimao has approved the unaudited consolidated financial results for the nine months ended 30 September 2024. The consolidated income statement for the nine months ended 30 September 2024 and the consolidated balance sheet as at 30 September 2024 of Shanghai Shimao are provided below:

**SHANGHAI SHIMAO CO., LTD.****CONSOLIDATED INCOME STATEMENT FOR THE NINE MONTHS ENDED  
30 SEPTEMBER 2024**

	<b>2024</b>	<b>2023</b>
	<i>RMB</i>	<i>RMB</i>
1. Operating income	3,987,068,278.54	3,394,258,169.55
Less: Operating costs	3,232,002,317.18	2,175,788,763.30
Operating taxes and surcharges	210,346,660.43	193,905,880.92
Selling expenses	119,198,908.48	136,266,835.45
General and administrative expenses	371,692,987.84	420,288,523.86
Financial expenses	439,886,421.58	525,003,035.02
Add: Investment (loss)/gain	(466,843,543.53)	173,213,502.09
Gain on change in fair value	913,292,551.73	13,522,330.08
Allowance for credit loss	(1,158,019,661.55)	(60,712,378.36)
Impairment loss of assets	(270,347,059.72)	(2,158,158,810.14)
Gain on disposal of assets	87,889.01	15,259,539.67
Other income	433,244,576.42	2,812,995.14
2. Operating loss	(934,644,264.61)	(2,071,057,690.52)
Add: Non-operating income	27,433,889.76	20,969,807.38
Less: Non-operating expenses	661,137,792.95	489,135,760.87
3. Total loss	(1,568,348,167.80)	(2,539,223,644.01)
Less: Income tax expenses/(credit)	82,400,270.58	(70,878,746.72)
4. Net loss	(1,650,748,438.38)	(2,468,344,897.29)
Net loss attributable to equity holders of Shanghai Shimao	(2,724,233,218.68)	(2,126,258,301.08)
Net profit/(loss) attributable to minority shareholders	1,073,484,780.30	(342,086,596.21)
5. Loss per share		
Loss per share - basic	(0.75)	(0.57)
Loss per share - diluted	(0.75)	(0.57)
6. Other comprehensive (loss)/income	(40,202,905.86)	17,828,073.19
7. Total comprehensive loss	(1,690,951,344.24)	(2,450,516,824.10)
Total comprehensive loss attributable to equity holders of Shanghai Shimao	(2,660,666,027.28)	(2,104,473,174.34)
Total comprehensive income/(loss) attributable to minority shareholders	969,714,683.04	(346,043,649.76)

**SHANGHAI SHIMAO CO., LTD.**  
**CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2024**

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<i>RMB</i>	<i>RMB</i>
<b>ASSETS</b>		
Current assets	53,012,969,858.89	67,228,680,683.52
Non-current assets	52,386,722,972.24	55,349,791,153.18
Total assets	105,399,692,831.13	122,578,471,836.70
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities	61,231,871,465.18	72,796,437,520.18
Non-current liabilities	30,576,344,849.40	32,051,791,117.73
Total liabilities	91,808,216,314.58	104,848,228,637.91
Shareholders' equity		
Share capital	3,751,168,261.00	3,751,168,261.00
Capital reserve	602,305,413.74	727,546,784.46
Other comprehensive income	2,287,655,254.52	2,224,088,063.12
Surplus reserve	1,074,648,587.83	1,074,648,587.83
Retained profits	15,349,884.77	2,739,583,103.45
Equity attributable to equity holders of Shanghai Shimao	7,731,127,401.86	10,517,034,799.86
Minority interests in equity	5,860,349,114.69	7,213,208,398.93
Total owners' equity	13,591,476,516.55	17,730,243,198.79
Total liabilities and owners' equity	105,399,692,831.13	122,578,471,836.70

## GENERAL

Shareholders should note that the above unaudited financial information pertains only to Shanghai Shimao and not to the Company itself.

Details of the unaudited consolidated financial results of Shanghai Shimao for the nine months ended 30 September 2024 are accessible at the website of the National Equities Exchange and Quotations ([www.neeq.com.cn](http://www.neeq.com.cn)).

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

Hong Kong, 31 October 2024

*As at the date of this announcement, the Board of the Company 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.*