
LETTER FROM THE BOARD

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If you have sold or transferred all your shares in **Shimao Group Holdings Limited**, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



世茂集團

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)

Directors:

Executive Directors

Mr. Hui Sai Tan, Jason (*Chairman and President*)

Mr. Xie Kun

Mr. Zhao Jun

Non-executive Directors

Ms. Hui Mei Mei, Carol

Mr. Shao Liang

Independent Non-executive Directors

Mr. Lyu Hong Bing

Mr. Lam Ching Kam

Mr. Fung Tze Wa

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal Place of Business in Hong Kong:

38th Floor, Tower One

Lippo Centre

89 Queensway

Hong Kong

30 April 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the annual general meeting of Shimao Group Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) held on 20 June 2024, general and unconditional mandates were given to the directors of the Company (the “Directors”) to issue and buy back shares of the Company (the “Shares”) and these general mandates will lapse at the conclusion of the forthcoming annual general meeting (the “2025 AGM”). The Directors believe that a renewal of these general mandates is in the best interests of the Company and its shareholders. Accordingly, the following separate ordinary resolutions will be proposed at the 2025 AGM to give the Directors general and unconditional mandates to exercise powers of the Company to issue and buy back the Shares:

- (i) an ordinary resolution (resolution No. 4) to give the Directors a general and unconditional mandate to allot, issue and otherwise deal with additional Shares up to 20% of the number of Shares in issue as at the date of the 2025 AGM (the “Issue Mandate”), equivalent to a maximum of 759,566,377 Shares if there is no change in the number of Shares in issue prior to the date of the 2025 AGM;
- (ii) an ordinary resolution (resolution No. 5) to give the Directors a general and unconditional mandate to buy back Shares up to a maximum of 10% of the number of Shares in issue as at the date of the 2025 AGM (the “Buy-back Mandate”), equivalent to a maximum of 379,783,188 Shares if there is no change in the number of Shares in issue prior to the date of the 2025 AGM; and
- (iii) conditional upon the passing of resolutions Nos. 4 and 5 as stated above, an ordinary resolution (resolution No. 6) to extend the Issue Mandate by the number of Shares bought back by the Company under the Buy-back Mandate.

Details of the abovementioned ordinary resolutions are contained in the notice of the 2025 AGM set out in this circular. An explanatory statement, as required by the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “HKEx”) to be sent to the shareholders in connection with the Buy-back Mandate, is also set out in the Appendix of this circular. This contains all the information reasonably necessary to enable the shareholders to make an informed decision on whether or not to vote for or against the ordinary resolution to grant to the Directors the Buy-back Mandate at the 2025 AGM. The Directors wish to state that they have no immediate plan to issue or buy back any Shares pursuant to these mandates.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 83(3) of the articles of association of the Company (the “Articles of Association”), Mr. Zhao Jun and Ms. Hui Mei Mei, Carol who were appointed as Directors after the last annual general meeting of the Company, will hold office until the 2025 AGM and, being eligible, have offered themselves for re-election as Directors at the 2025 AGM.

In accordance with Article 84 of the Articles of Association, two Directors, namely, Mr. Xie Kun and Mr. Fung Tze Wa (together with Mr. Zhao Jun and Ms. Hui Mei Mei, Carol, the “Retiring Directors”) shall retire by rotation at the 2025 AGM and, all being eligible, have offered themselves for re-election as Directors at the 2025 AGM.

LETTER FROM THE BOARD

The details of the Retiring Directors proposed for re-election at the 2025 AGM are set out below:

Mr. Xie Kun, aged 56, was appointed an Executive Director of the Company since 13 December 2021. Mr. Xie joined the Group in July 2010 and successively served as vice president of the Group, chief executive officer of Central South Region and chairman and chief executive officer of Zhejiang Regional Corporation, and the senior vice president of the Group and chairman and chief executive officer of Zhejiang and Central China Regional Corporation. Mr. Xie graduated from Southwest Jiaotong University (西南交通大學) with a Master's Degree in Structural Engineering in 1993 and obtained an Executive Master of Business Administration from China Europe International Business School (中歐國際工商學院) and Shanghai Advance Institute of Finance (上海高級金融學院) in 2009 and 2016 respectively. Before joining the Group, Mr. Xie has 9 years of experience in rail transit design and research work in China Railway Shanghai Design Institute Group Co., Ltd. and has extensive experience in urban planning and rail transit network planning and design. Mr. Xie has over 24 years of experience in senior corporate management and project development and operation management in the real estate industry.

As at 24 April 2025, being the latest practicable date prior to the printing of this circular (the "Latest Practicable Date"), Mr. Xie has interests, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), in (i) 76,300 Shares; (ii) deemed interests in 256,504 Shares granted under the 2011 Shimao Group Share Award Scheme; and (iii) 95,215 shares of Shimao Services Holdings Limited ("Shimao Services"), a subsidiary of the Company listed on the main board of the HKEx. Mr. Xie has not entered into service contract with the Company. Mr. Xie is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Xie received remuneration for the year 2024 of approximately RMB1,915,000 plus a discretionary bonus as disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2024. The Board determines Mr. Xie's emoluments by taking into consideration his duties and responsibilities within the Group, the prevailing market rates as well as the Group's performance and remuneration policy.

Mr. Zhao Jun, aged 49, was appointed an Executive Director of the Company since 1 September 2024. He 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. ("Shanghai Shimao"), a subsidiary of the Company delisted on the Shanghai Stock Exchange in June 2024. 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 25 years of experience in audit and risk management.

As at the Latest Practicable Date, Mr. Zhao has interests, within the meaning of Part XV of the SFO, in 37,945 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 and may be terminated in accordance with the terms thereof. Mr. Zhao received remuneration for the year 2024 of approximately RMB1,214,000 plus a discretionary bonus as disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2024. The Board determines Mr. Zhao's emoluments by taking into consideration his duties and responsibilities within the Group, the prevailing market rates as well as the Group's performance and remuneration policy.

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Ms. Hui Mei Mei, Carol, aged 50, was appointed a Non-executive Director of the Company since 5 December 2024. She is currently assisting in managing the offshore projects of the Group. Ms. Hui has more than 25 years' experience in property development, and more than 18 years' experience in management and strategic planning of listed companies. Ms. Hui obtained a Bachelor's Degree in Commerce, majoring in accounting, from Macquarie University in Australia in 1997. She is also a certified practising accountant in Australia. Ms. Hui was the vice chairman of Shanghai Shimao from June 2009 to July 2024 and a Non-executive Director of Mason Group Holdings Limited, a company formerly listed on the main board of the HKEx, from October 2016 to November 2023. Ms. Hui is the daughter of Mr. Hui Wing Mau, the controlling shareholder (as defined in the Listing Rules) of the Company and the sister of Mr. Hui Sai Tan, Jason, the Chairman, President and an Executive Director of the Company. Ms. Hui is a director of Gemfair Investments Limited, a substantial shareholder of the Company within the meaning of Part XV of the SFO.

Ms. Hui has not entered into service contract with the Company. Pursuant to the Articles of Association, Ms. Hui shall hold office until the forthcoming annual general meeting of the Company and will be eligible for re-election at the meeting and thereafter Ms. Hui is subject to retirement by rotation and re-election in accordance with the Articles of Association. Ms. Hui will not receive any remuneration for her service as a Non-executive Director of the Company.

Mr. Fung Tze Wa, aged 68, has been an Independent Non-executive Director of the Company since 24 August 2022. Mr. Fung is a certified public accountant and a director of an accounting firm in Hong Kong. Mr. Fung has many years of experience in auditing, taxation and company secretarial practice in Hong Kong. He obtained a master degree in professional accounting from the Hong Kong Polytechnic University in 2000. He is a member of the HKICPA, the Chartered Association of Certified Accountants, the Taxation Institute of Hong Kong and the Society of Chinese Accountants and Auditors. Mr. Fung was an independent non-executive director of Arta TechFin Corporation Limited (formerly known as "Freeman FinTech Corporation Limited") (Stock Code: 279) from January 2017 to September 2021 and currently an independent non-executive director of Imperium Technology Group Limited (Stock Code: 776) since October 2012. All of the above companies were listed on the main board of the HKEx.

Mr. Fung has not entered into service contract with the Company. Mr. Fung is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Fung is currently receiving a director's fee of HK\$360,000 per annum. The Board determines Mr. Fung's emoluments by taking into consideration his duties and responsibilities and the prevailing market rates.

So far as the Directors are aware, save as disclosed above, (i) as at the Latest Practicable Date, none of the Retiring Directors had any interest within the meaning of Part XV of the SFO in the securities of the Company; (ii) none of the Retiring Directors held, or in the last 3 years held, any directorship in any publicly-listed company or held any other major appointments or professional qualifications; (iii) none of the Retiring Directors had any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) in relation to the proposed re-election of the Retiring Directors, there is no information which is disclosable nor is/was any of the Retiring Directors involved in any of the matters required to be disclosed pursuant to the requirements set out in Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

LETTER FROM THE BOARD

2025 AGM

A notice convening the 2025 AGM is set out on pages 9 to 12 of this circular. At the 2025 AGM, ordinary resolutions will be proposed to approve the Issue Mandate, the Buy-back Mandate and the re-election of the Retiring Directors.

A form of proxy for use at the 2025 AGM is enclosed herewith. Whether or not you are able to attend the 2025 AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the 2025 AGM. Completion and delivery of a form of proxy will not preclude you from attending and voting at the 2025 AGM or any adjournment thereof if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, if any. The chairman of the 2025 AGM will therefore put each of the resolutions to be proposed at the 2025 AGM to be voted by way of a poll. The poll results will be published on the Company's website at www.shimaogroup.hk and HKExnews website at www.hkexnews.hk pursuant to Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the granting of the Issue Mandate and the Buy-back Mandate to the Directors and the re-election of the Retiring Directors are all in the best interests of the Company as well as its shareholders. Accordingly, the Directors recommend that shareholders vote in favour of all the resolutions to be proposed at the 2025 AGM.

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

APPENDIX

The following is the explanatory statement required to be sent to the shareholders of the Company under the Listing Rules in connection with the proposed Buy-back Mandate. References in this statement to “Share(s)” mean ordinary share(s) of HK\$0.10 each in the share capital of the Company.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the HKEx to buy back their fully-paid shares on the HKEx subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders’ approval

Share buy-backs must be approved by shareholders in advance by an ordinary resolution, either by a specific approval or a general mandate to the Directors to make the buy-backs.

(b) Source of funds

Share buy-backs must be made out of funds which are legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands in which the Company was incorporated.

(c) Maximum number of Shares to be bought back

A maximum of 10% of the number of Shares in issue as at the date of passing of the relevant resolution approving the proposed Buy-back Mandate may be bought back on the HKEx.

2. SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue comprised of 3,797,831,888 Shares and the Company did not have any treasury shares. Subject to the passing of the ordinary resolution approving the Buy-back Mandate and on the basis that no further Shares are issued or no Shares are bought back prior to the date of the 2025 AGM, the Directors would be allowed under the Buy-back Mandate to buy back a maximum of 379,783,188 Shares.

3. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and its shareholders to have the Buy-back Mandate to enable the Directors to buy back Shares on the market, which can give the Company the flexibility to do so if and when appropriate. An exercise of the Buy-back Mandate may, depending on the market conditions and funding arrangement at the time, result in an enhancement of the net assets value per Share and/or earnings per Share. The number(s) and price of Shares to be bought back will be decided by the Directors at the relevant time having regard to the circumstances then pertaining and such buy-back will only be made when the Directors believe that such a buy-back will benefit the Company and its shareholders as a whole.

4. FUNDING OF SHARE BUY-BACK

In buying back Shares, the Company shall only apply funds legally available for such purpose in accordance with its Articles of Association and the applicable laws of the Cayman Islands. It is envisaged that the funds required for any buy-back would be derived from the distributable profit of the Company.

APPENDIX

5. IMPACT OF SHARE BUY-BACK

The Directors are aware that there may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 31 December 2024) in the event that the proposed buy-back of Shares were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the proposed Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital of the Company or its gearing position which in the opinion of the Directors is from time to time appropriate for the Company.

6. GENERAL

The Directors will exercise the power of the Company to make buy-back pursuant to the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association. Neither this explanatory statement nor the proposed Buy-back Mandate has any unusual features.

The Company intends to cancel such Shares so bought back following the settlement of any such buy-back.

There are no Directors and, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), who have a present intention, in the event that the proposed Buy-back Mandate is approved by the shareholders of the Company, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company and no such person has undertaken not to sell any of the Shares held by him/her to the Company in the event that the proposed Buy-back Mandate is approved by the shareholders of the Company.

7. THE CODE ON TAKEOVERS AND MERGERS

If, on the exercise of the power to buy back Shares pursuant to the Buy-back Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase in shareholding will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Code on Takeovers and Mergers (the "Takeovers Code"). As a result, a shareholder, or a group of shareholders acting in concert, depending on the level of increase of shareholders' interest in the voting right of the Company, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code for all Shares not already owned by such shareholder or group of shareholders.

As at the Latest Practicable Date, as recorded in the register required to be kept by the Company under Part XV of the SFO, Mr. Hui Wing Mau, a controlling shareholder (as defined in the Listing Rules) of the Company, has deemed interests in 2,422,840,586 Shares, representing approximately 63.795% of the Shares in issue.

APPENDIX

In the event that the Directors exercise in full the power to buy back Shares in accordance with the term of the Buy-back Mandate to be proposed at the 2025 AGM, the shareholding interest of Mr. Hui Wing Mau would be increased to approximately 70.884% of the Shares in issue. The Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any buy-back to be made under the Buy-back Mandate.

8. MARKET PRICE OF SHARES

The highest and lowest prices per Share at which the Shares were traded on the HKEx in the last twelve months are as follows:

	Highest <i>HK\$</i>	Shares Lowest <i>HK\$</i>
2024		
April	0.620	0.285
May	1.420	0.450
June	1.040	0.720
July	0.930	0.640
August	0.810	0.530
September	1.170	0.420
October	3.540	1.120
November	1.680	0.980
December	1.530	1.020
2025		
January	1.080	0.730
February	1.320	0.790
March	1.370	0.860
April (up to and including the Latest Practicable Date)	0.900	0.620

9. SHARE BUY-BACK MADE BY THE COMPANY

The Company did not buy back any Shares (whether on the HKEx or otherwise) during the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



世茂集團

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)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “Meeting”) of Shimao Group Holdings Limited (the “Company”) will be held at The Function Room 1-2, 2/F, The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Thursday, 12 June 2025 at 11:00 a.m. for the following purposes:

As ordinary business:

1. To receive and adopt the audited consolidated financial statements together with the reports of the directors and the auditor of the Company for the year ended 31 December 2024.
2.
 - (i) To re-elect Mr. Xie Kun as an Executive Director of the Company.
 - (ii) To re-elect Mr. Zhao Jun as an Executive Director of the Company.
 - (iii) To re-elect Ms. Hui Mei Mei, Carol as a Non-executive Director of the Company.
 - (iv) To re-elect Mr. Fung Tze Wa as an Independent Non-executive Director of the Company.
 - (v) To authorise the board of directors of the Company (the “Board”) to fix the remuneration of directors of the Company (the “Directors”).
3. To re-appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares of the Company or securities convertible into shares, or to grant options, warrants or similar rights to subscribe for any shares or such convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options, warrants and other securities which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (d) below); or
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company; or
 - (iii) the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries, of options to subscribe for, or rights to acquire shares of the Company; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company (the “Articles of Association”) in force from time to time,

shall not exceed 20% of the number of shares of the Company in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means the allotment, issue or grant of shares pursuant to an offer of shares open for a period fixed by the Directors to holders of the shares of the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or stock exchange in any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “HKEx”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the HKEx for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the HKEx as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be bought back pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the number of the shares of the Company in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon Resolution No. 4 and Resolution No. 5 mentioned above being passed, the number of shares of the Company which shall have been bought back by the Company under the authority granted to the Directors as mentioned in Resolution No. 5 above (up to a maximum of 10% of the number of shares of the Company in issue as stated in Resolution No. 5 above) shall be added to the number of shares that may be allotted, issued or otherwise dealt with, or agreed conditionally and unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to Resolution No. 4 above.”

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

Hong Kong, 30 April 2025

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he/she holds two or more shares, more than one proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy so appointed.
2. For the purpose of ascertaining shareholders' entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 6 June 2025 to Thursday, 12 June 2025 (both days inclusive), during which no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 5 June 2025.
3. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
5. In relation to the Ordinary Resolutions Nos. 4 to 6 set out in the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or buy back any existing shares of the Company.
6. In the event that a typhoon signal no. 8 or above is hoisted, or a black rainstorm warning signal or "extreme conditions" announced by the Hong Kong Government is/are in force on the day of the Meeting, please refer to the websites of the Company (www.shimaogroup.hk) and Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) for an announcement on bad weather arrangement for the Meeting.
7. No corporate gifts will be distributed at the Meeting.