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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 THREE MONTHS ENDED 31 MARCH 2025**

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 three months ended 31 March 2025. The consolidated income statement for the three months ended 31 March 2025 and the consolidated balance sheet as at 31 March 2025 of Shanghai Shimao are provided below:

SHANGHAI SHIMAO CO., LTD.**CONSOLIDATED INCOME STATEMENT FOR THE THREE MONTHS ENDED
31 MARCH 2025**

	2025 <i>RMB</i>	2024 <i>RMB</i>
1. Operating income	2,617,291,856.31	1,033,490,969.65
Less: Operating costs	1,430,532,338.46	847,619,401.27
Operating taxes and surcharges	215,426,917.88	50,617,513.16
Selling expenses	35,204,134.67	47,564,616.47
General and administrative expenses	123,066,537.48	98,514,985.93
Financial expenses	123,895,950.50	96,014,800.82
Investment loss	2,901,859.43	172,091,416.12
Allowance for credit loss	224,630,422.27	186,445.01
Gain on disposal of assets	-	(142,695.03)
Add: Other income	546,846.07	61,187.01
2. Operating profit/(loss)	462,180,541.69	(278,914,327.09)
Add: Non-operating income	4,212,644.93	7,515,642.17
Less: Non-operating expenses	256,434,344.64	18,140,402.64
3. Total profit/(loss)	209,958,841.98	(289,539,087.56)
Less: Income tax expenses/(credit)	78,371,814.73	(54,957,002.79)
4. Net profit/(loss)	131,587,027.25	(234,582,084.77)
Net profit/(loss) attributable to equity holders of Shanghai Shimao	52,572,161.57	(64,471,477.51)
Net profit/(loss) attributable to minority shareholders	79,014,865.68	(170,110,607.26)
5. Earnings/(loss) per share		
Earnings/(loss) per share - basic	0.01	(0.02)
Earnings/(loss) per share - diluted	0.01	(0.02)
6. Other comprehensive income/(loss)	20,607,252.46	(19,824.19)
7. Total comprehensive income/(loss)	152,194,279.71	(234,601,908.96)
Total comprehensive income/(loss) attributable to equity holders of Shanghai Shimao	73,230,793.73	(63,985,558.48)
Total comprehensive income/(loss) attributable to minority shareholders	78,963,485.98	(170,616,350.48)

SHANGHAI SHIMAO CO., LTD.
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

	31 March 2025 <i>RMB</i>	31 December 2024 <i>RMB</i>
ASSETS		
Current assets	42,090,105,102.47	42,773,424,656.82
Non-current assets	33,285,768,778.86	33,222,483,968.89
Total assets	75,375,873,881.33	75,995,908,625.71
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	66,004,252,723.67	66,011,418,358.40
Non-current liabilities	11,274,796,999.75	12,039,860,389.11
Total liabilities	77,279,049,723.42	78,051,278,747.51
Shareholders' equity		
Share capital	3,751,168,261.00	3,751,168,261.00
Capital reserve	602,305,413.74	602,305,413.74
Other comprehensive income	2,117,732,721.71	2,097,074,089.55
Surplus reserve	1,074,648,587.83	1,074,648,587.83
Accumulated losses	(11,943,483,290.59)	(11,996,055,452.16)
Equity attributable to equity holders of Shanghai Shimao	(4,397,628,306.31)	(4,470,859,100.04)
Minority interests in equity	2,494,452,464.22	2,415,488,978.24
Total owners' equity	(1,903,175,842.09)	(2,055,370,121.80)
Total liabilities and owners' equity	75,375,873,881.33	75,995,908,625.71

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 three months ended 31 March 2025 are accessible at the website of the National Equities Exchange and Quotations (www.neeq.com.cn).

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

Hong Kong, 30 April 2025

As at the date of this announcement, the board of directors of the Company comprises three Executive Directors, namely, Mr. Hui Sai Tan, Jason (Chairman and President), Mr. Xie Kun and Mr. Zhao Jun; two Non-executive Directors, namely, Ms. Hui Mei Mei, Carol and Mr. Shao Liang; and three Independent Non-executive Directors, namely, Mr. Lyu Hong Bing, Mr. Lam Ching Kam and Mr. Fung Tze Wa.