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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 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 nine months ended 30 September 2025. The consolidated income statement for the nine months ended 30 September 2025 and the consolidated balance sheet as at 30 September 2025 of Shanghai Shimao are provided below:

SHANGHAI SHIMAO CO., LTD.**CONSOLIDATED INCOME STATEMENT FOR THE NINE MONTHS ENDED
30 SEPTEMBER 2025**

	2025	2024
	<i>RMB</i>	<i>RMB</i>
1. Operating income	4,291,990,547.50	3,987,068,278.54
Less: Operating costs	2,710,604,617.15	3,232,002,317.18
Operating taxes and surcharges	234,372,289.54	210,346,660.43
Selling expenses	109,227,884.01	119,198,908.48
General and administrative expenses	357,160,048.60	371,692,987.84
Financial expenses	630,264,949.54	439,886,421.58
Add: Investment loss	(29,420,363.38)	(466,843,543.53)
(Loss)/gain on change in fair value	(20,479,072.51)	913,292,551.73
Allowance for credit loss	(1,409,354,601.42)	(1,158,019,661.55)
Impairment loss of assets	(565,924,180.01)	(270,347,059.72)
Gain on disposal of assets	275,481.95	87,889.01
Other income	3,321,248.75	433,244,576.42
2. Operating loss	(1,771,220,727.96)	(934,644,264.61)
Add: Non-operating income	19,147,755.44	27,433,889.76
Less: Non-operating expenses	540,345,925.59	661,137,792.95
3. Total loss	(2,292,418,898.11)	(1,568,348,167.80)
Less: Income tax (credit)/expenses	(236,565,837.85)	82,400,270.58
4. Net loss	(2,055,853,060.26)	(1,650,748,438.38)
Net loss attributable to equity holders of Shanghai Shimao	(1,164,973,633.51)	(2,724,233,218.68)
Net (loss)/profit attributable to minority shareholders	(890,879,426.75)	1,073,484,780.30
5. Loss per share		
Loss per share - basic	(0.32)	(0.75)
Loss per share - diluted	(0.32)	(0.75)
6. Other comprehensive income/(loss)	11,675,869.63	(40,202,905.86)
7. Total comprehensive loss	(2,044,177,190.63)	(1,690,951,344.24)
Total comprehensive loss attributable to equity holders of Shanghai Shimao	(1,131,861,998.28)	(2,660,666,027.28)
Total comprehensive (loss)/income attributable to minority shareholders	(912,315,192.35)	969,714,683.04

SHANGHAI SHIMAO CO., LTD.
CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2025

	30 September 2025 <i>RMB</i>	31 December 2024 <i>RMB</i>
ASSETS		
Current assets	36,092,664,068.43	42,773,424,656.82
Non-current assets	30,855,184,100.81	33,222,483,968.89
Total assets	66,947,848,169.24	75,995,908,625.71
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	61,133,818,705.55	66,011,418,358.40
Non-current liabilities	10,032,533,877.43	12,039,860,389.11
Total liabilities	71,166,352,582.98	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	2,130,185,724.77	2,097,074,089.55
Surplus reserve	1,074,648,587.83	1,074,648,587.83
Accumulated losses	(13,161,029,085.67)	(11,996,055,452.16)
Equity attributable to equity holders of Shanghai Shimao	(5,602,721,098.33)	(4,470,859,100.04)
Minority interests in equity	1,384,216,684.59	2,415,488,978.24
Total owners' equity	(4,218,504,413.74)	(2,055,370,121.80)
Total liabilities and owners' equity	66,947,848,169.24	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 nine months ended 30 September 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, 31 October 2025

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; 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.