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SHIMAO SERVICES HOLDINGS LIMITED

世茂服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 873)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Shimao Services Holdings Limited (the “**Company**”) announces that Mr. Gu Yunchang (“**Mr. Gu**”) has resigned as an independent non-executive Director of the Company, the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 18 March 2026 due to health issues.

Mr. Gu has confirmed that he has no disagreement with the Board of the Company and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Gu for his valuable contribution to the Company during the tenure of his office.

Following the resignation of Mr. Gu, the Board comprises four Directors, including two executive Directors and only two independent non-executive Directors. Accordingly, the Company is not in compliance with (i) Rules 3.10(1) and Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) which require that the Board must include at least three independent non-executive Directors and the number of independent non-executive Directors must represent at least one-third of the Board; (ii) Rule 3.21 of the Listing Rules which requires that the Audit Committee must comprise a minimum of three members; (iii) Rule 3.25 of the Listing Rules which requires that the composition requirements and the terms of reference of the Remuneration Committee; and (iv) Rule 3.27A of the Listing Rules which requires that the composition requirements and the terms of reference of the Nomination Committee.

The Company will endeavor to identify suitable candidates to fill the vacancies of the independent non-executive Director and the relevant Board committees in order to comply with the requirements under the Listing Rules as soon as practicable and in any event within three months from the date of this announcement as required under Rules 3.11, 3.23, 3.27 and 3.27C of the Listing Rules. Further announcements will be made by the Company as and when appropriate in accordance with the Listing Rules.

On behalf of the Board
Shimao Services Holdings Limited
Hui Sai Tan, Jason
Chairman

Hong Kong, 18 March 2026

As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. Hui Sai Tan, Jason (Chairman) and Mr. Shao Liang (President), and two Independent Non-executive Directors, namely, Ms. Zhou Xinyi and Mr. Hui Wai Man, Lawrence.