

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 2026

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 2026. The consolidated income statement for the three months ended 31 March 2026 and the consolidated balance sheet as at 31 March 2026 of Shanghai Shimao are provided below:

SHANGHAI SHIMAO CO., LTD.
CONSOLIDATED INCOME STATEMENT FOR THE THREE MONTHS ENDED
31 MARCH 2026

| | 2026 | 2025 |
|---|------------------|------------------|
| | <i>RMB</i> | <i>RMB</i> |
| 1. Operating income | 407,627,095.51 | 2,617,291,856.31 |
| Less: Operating costs | 216,197,195.60 | 1,430,532,338.46 |
| Operating taxes and surcharges | 22,040,821.48 | 215,426,917.88 |
| Selling expenses | 27,003,250.65 | 35,204,134.67 |
| General and administrative expenses | 110,951,990.38 | 123,066,537.48 |
| Financial expenses | 101,061,346.47 | 123,895,950.50 |
| Investment loss | 4,613,359.83 | 2,901,859.43 |
| Allowance for credit loss | 1,021,816.20 | 224,630,422.27 |
| Add: Gain on change in fair value | 9,020,511.93 | - |
| Other income | 116,629.34 | 546,846.07 |
| 2. Operating (loss)/profit | (66,125,543.83) | 462,180,541.69 |
| Add: Non-operating income | 4,461,000.09 | 4,212,644.93 |
| Less: Non-operating expenses | 96,155,883.28 | 256,434,344.64 |
| 3. Total (loss)/profit | (157,820,427.02) | 209,958,841.98 |
| Less: Income tax (credit)/expenses | (10,628,546.02) | 78,371,814.73 |
| 4. Net (loss)/profit | (147,191,881.00) | 131,587,027.25 |
| Net (loss)/profit attributable to equity holders of Shanghai Shimao | (93,062,371.76) | 52,572,161.57 |
| Net (loss)/profit attributable to minority shareholders | (54,129,509.24) | 79,014,865.68 |
| 5. (Loss)/earnings per share | | |
| (Loss)/earnings per share - basic | (0.03) | 0.01 |
| (Loss)/earnings per share - diluted | (0.03) | 0.01 |
| 6. Other comprehensive (loss)/income | (3,307,241.26) | 20,607,252.46 |
| 7. Total comprehensive (loss)/income | (150,499,122.26) | 152,194,279.71 |
| Total comprehensive (loss)/income attributable to equity holders of Shanghai Shimao | (97,415,603.58) | 73,230,793.73 |
| Total comprehensive (loss)/income attributable to minority shareholders | (53,083,518.68) | 78,963,485.98 |

SHANGHAI SHIMAO CO., LTD.
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2026

| | 31 March 2026 | 31 December 2025 |
|--|----------------------|-------------------------|
| | <i>RMB</i> | <i>RMB</i> |
| ASSETS | | |
| Current assets | 27,905,452,715.57 | 28,222,230,163.51 |
| Non-current assets | 21,504,303,066.18 | 21,549,364,402.48 |
| Total assets | 49,409,755,781.75 | 49,771,594,565.99 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current liabilities | 58,379,955,287.92 | 58,316,574,004.86 |
| Non-current liabilities | 7,956,979,329.13 | 8,037,773,251.83 |
| Total liabilities | 66,336,934,617.05 | 66,354,347,256.69 |
| 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 | 1,162,685,083.76 | 1,167,038,315.58 |
| Surplus reserve | 1,074,648,587.83 | 1,074,648,587.83 |
| Accumulated losses | (21,850,962,318.62) | (21,757,899,946.86) |
| Equity attributable to equity holders of Shanghai Shimao | (15,260,154,972.29) | (15,162,739,368.71) |
| Minority interests in equity | (1,667,023,863.01) | (1,420,013,321.99) |
| Total owners' equity | (16,927,178,835.30) | (16,582,752,690.70) |
| Total liabilities and owners' equity | 49,409,755,781.75 | 49,771,594,565.99 |

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 2026 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, 29 April 2026

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.