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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)

FURTHER INFORMATION ON WINDING-UP PETITION

Reference is made to the announcement of Shimao Group Holdings Limited (the “**Company**”) dated 27 August 2026 (the “**Announcement**”). Unless otherwise stated, capitalised terms herein have the same meanings as those defined in the Announcement.

Details of the four judgments issued by Mainland Chinese courts (the “**Judgments**”) that give rise to the judgment debts in the total amount of approximately RMB2,497,885,817 (the “**Judgment Debts**”) forming the basis of the Petition are as follows: -

- (A) A Mainland judgment dated 19 March 2025 was handed down by the Intermediate People’s Court of Wuhan, Hubei Province, whereunder, insofar as the Company is concerned, the Company was found to owe the Petitioner a “top-up liability” (差額補足義務) in relation to the balance of any outstanding debts owed by Suzhou Kemao Enterprise Management Co., Ltd.* (蘇州鏢茂企業管理有限公司), an indirect wholly-owned subsidiary of the Company, and Fuzhou Aoshuang Enterprise Management Co., Ltd.* (福州傲霜企業管理有限公司), an indirect wholly-owned subsidiary of the Company, to the Petitioner arising from a Mainland financing trust arrangement. The Petitioner acted as a financier under the financing trust arrangement. The outstanding judgment debt owed by the Company as stated in the Petition is RMB 616,748,260.15.
- (B) A Mainland judgment dated 19 March 2025 was handed down by the Intermediate People’s Court of Wuhan, Hubei Province, whereunder, insofar as the Company is concerned, the Company was found to owe the Petitioner a “top-up liability” (差額補足義務) in relation to the balance of any outstanding debts owed by Suzhou Kemao Enterprise Management Co., Ltd.* (蘇州鏢茂企業管理有限公司) to the Petitioner arising from a Mainland financing trust arrangement. The Petitioner acted as a financier under the financing trust arrangement. The outstanding judgment debt owed by the Company as stated in the Petition is RMB 490,474,353.69.

- (C) A Mainland judgment dated 15 May 2025 was handed down by the Intermediate People’s Court of Wuhan, Hubei Province, whereunder, insofar as the Company is concerned, the Company was found to owe the Petitioner a “top-up liability” (差額補足義務) in relation to the balance of any outstanding debts owed by Zhengzhou Fengyi Real Estate Co., Ltd.* (鄭州豐益置業有限公司), a company indirectly non-wholly owned by the Company, as well as being liable for liquidated damages owed to the Petitioner, both of which liabilities arose from a Mainland financing trust arrangement. The Petitioner acted as a financier under the financing trust arrangement. The outstanding judgment debt owed by the Company as stated in the Petition is RMB 547,515,574.35.
- (D) A Mainland judgment dated 29 April 2024 was handed down by the Intermediate People’s Court of Wuhan, Hubei Province, whereunder, insofar as the Company is concerned, the Company was found to owe the Petitioner a “top-up liability” (差額補足義務) in relation to the balance of any outstanding debts owed by Zhengzhou Fengyi Real Estate Co., Ltd.* (鄭州豐益置業有限公司), as well as being liable for liquidated damages owed to the Petitioner, both of which liabilities arose from a Mainland financing trust arrangement. The Petitioner acted as a financier under the financing trust arrangement. The outstanding judgment debt owed by the Company as stated in the Petition is RMB 843,147,628.66.

The Company wishes to further update that (1) under the contractual arrangements from which the Judgments arose, the Petitioner has received significant and valuable collaterals from, amongst others, the principal debtors under the Judgments, including landed properties in the Mainland, and (2) since obtaining the Judgments, the Petitioner has taken enforcement actions in the Mainland under which it has seized additional and further assets located in the Mainland belonging to, amongst others, the principal debtors under the Judgments (collectively, the “**Secured Assets**”). The Company understands that any net proceeds realised by the Petitioner from the Secured Assets should be applied towards the Judgment Debts, thereby reducing the amount outstanding (if any).

The Company is preparing to vigorously oppose the Petition in the High Court. The Company has had, and will continue to attempt, settlement discussions with the Petitioner.

Based on the information currently available to the Company, settlement of the Judgment Debts may depend in part on the outcome of the realisation of the Secured Assets and ongoing discussions with the Petitioner. The Company will continue to assess the amount of the Judgment Debts, if any, remaining outstanding after taking into account any realisation of the Secured Assets, and will continue to engage with the Petitioner with a view to resolving the matter.

The Company will take every possible step to protect the interests of the Company as well as the interest of the shareholders and potential investors of the Company. The Company will make further announcement(s) to keep its shareholders and potential investors informed of any significant development of the Petition as and when appropriate.

As at the date of this announcement, to the best of the Board’s knowledge, information and belief, subject to the potential effects described above, the Petition has no material adverse impact to the Company’s operation and financial position at this stage.

The Company wishes to remind shareholders and potential investors of the Company that transfer of the Company's shares may be restricted as HKSCC may at any time, and without notice, exercise its powers to temporarily suspend any of its services in respect of the Company's shares, including the suspension of acceptance of deposits of share certificates of the Company into CCASS. For details, please refer to the circular published by HKSCC on 28 December 2016 at http://www.hkex.com.hk/eng/market/partcir/hkscc/2016/Documents/ce332_2016.pdf.

Holders of the Company's securities and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 8 September 2026

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

**For identification purposes only*