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SHUN HO PROPERTY INVESTMENTS LIMITED
順豪物業投資有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 219)

UPDATE ON THE STATUS OF THE PUBLIC FLOAT

Reference is made to the announcements of Shun Ho Property Investments Limited (the "**Company**") dated 10 September 2026 and 30 September 2026 (the "**Announcements**") in relation to the public float of the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Based on publicly available information, as at the date of this announcement, the public float of the Company is approximately 22.59% of the total number of issued Shares, which is approximately 2.41 percentage points below the minimum 25% public float requirement prescribed by the Listing Rules.

PROGRESS UPDATE ON THE RESTORATION OF PUBLIC FLOAT

The Company has been taking steps to implement the restoration plan disclosed in the Announcements, which includes the following proposed measures: (a) a reduction in the SHH subsidiary's shareholding from 54.42% to 52.01% (representing a reduction of 13,960,624 Shares); (b) a reduction in the independent investor's shareholding from 10.93% to 9.99% or below (representing a reduction of at least 5,449,681 Shares); and/or (c) if and to the extent necessary to restore the prescribed public float following implementation of the measures described in paragraphs (a) and (b) above, an issue of new Shares to independent third parties pursuant to the general mandate granted by the shareholders at the annual general meeting held on 15 June 2026.

Since the Company became aware of the public float shortfall on 9 September 2026, the Company has taken the following steps in relation to the proposed restoration measures:

(i) obtaining advice from its legal and financial advisers on the feasibility, structure and timing of the proposed restoration measures, including the applicable regulatory requirements, pricing considerations, potential market impact, dilution and public float implications, having regard to prevailing market conditions, the trading liquidity of the Shares and the discount of the share price to net asset value; and

(ii) holding discussions with its core connected persons, including the SHH subsidiary and the independent investor, on reducing their respective shareholdings.

Given the size of the proposed reductions, the share price discount to net asset value and the thin trading volume in the Shares, the relevant shareholders require time to assess the commercial and practical implications of a sell-down, including pricing and execution arrangements to minimise downward pressure on the market price. The timing, terms and manner of any disposal depend on each shareholder's investment considerations and agreement and are not within the Company's sole control. An on-market disposal also carries the risk that the Shares may be acquired by another core connected person or its associates and may therefore not increase the public float. The proposed reductions accordingly require careful structuring to achieve an effective increase in the public float.

The Company will continue discussions with the relevant shareholders and advisers with a view to implementing the restoration plan as soon as practicable.

The timetable below sets out the expected timeframe for each stage of work under the proposed public float restoration plan. The timetable is indicative only and subject to change depending on the progress of discussions, agreement of terms, fulfilment of applicable conditions and prevailing market conditions.

Proposed restoration action			**Indicative timeframe**
(A) Shareholding reductions by core connected persons			
1.	Continue discussions with the relevant shareholders on the proposed reductions in their shareholdings, with a view to reaching an agreement in principle by the end of November 2026.		October to November 2026

	Obtain further advice from legal and financial advisers and finalise the terms of their engagement in relation to the alternative restoration measures.		October to November 2026
2.	**If an agreement in principle is reached by the end of November 2026:** • To conduct final-stage negotiations with the relevant shareholders and prepare and enter into the relevant documentation such as the share transfer agreement(s). • To satisfy the applicable conditions precedent to completion of the proposed shareholding reductions. • To complete the proposed share transfers and settlement. • To assess the public float position following completion and announce the restoration of public float, if achieved.		December 2026
	If an agreement in principle is not reached by the end of November 2026: • To finalise the alternative restoration measures, including the proposed placing of new Shares to independent third parties under the existing general mandate. • To identify prospective independent investors for the proposed issue of new Shares.		December 2026
(B) Issue of new Shares under the general mandate			
3.	• To conduct preliminary discussions and negotiations with prospective investors. • To conduct due diligence on prospective investors who have indicated firm interest, including their independence and the public float implications of the proposed issue, and confirm their funding arrangements for the subscription of new Shares.		January 2027
4.	• To conduct final-stage negotiations with prospective investors and prepare and enter into the relevant documentation such as the placing and/or subscription agreement(s).		February 2027

	• To satisfy the applicable conditions precedent to the proposed issue of new Shares.		
5.	• To complete the allotment and issue of new Shares and settlement. • To assess the public float position following completion and announce the restoration of public float, if achieved.		Before the end of the first quarter of 2027

The Company aims to restore its public float as soon as practicable and, in any event, by the end of the first quarter of 2027, whether through reductions in the shareholdings of the relevant shareholders, an issue of new Shares or a combination of these measures, subject to applicable regulatory approvals and prevailing market conditions.

The Company will make further announcements on any material developments in relation to the proposed restoration measures as and when appropriate and in accordance with the Listing Rules. The Company will also publish monthly announcements on the status of its public float until the public float is restored in accordance with the Listing Rules.

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

By order of the Board
SHUN HO PROPERTY INVESTMENTS LIMITED

William CHENG Kai Man
Chairman

Hong Kong, 30 October 2026

As at the date hereof, the board of directors of the Company comprises four Executive Directors, namely Mr. William CHENG Kai Man (Chairman), Mr. Albert HUI Wing Ho, Madam Kimmy LAU Kam May and Madam NG Yuet Ying; one Non-executive Director, namely, Madam Mabel LUI FUNG Mei Yee; and three Independent Non-executive Directors, namely, Mr. CHAN Kim Fai, Mr. LAM Kwai Cheung and Mr. Warren LIU Yuk Cho.