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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)

**UPDATE IN RELATION TO
THE RESTRUCTURING OF OFFSHORE DEBT
RESULTS OF THE SCHEME MEETING
HELD ON 24 FEBRUARY 2025**

Reference is made to the announcements of Shimao Group Holdings Limited (the “**Company**”) dated 25 March 2024, 2 May 2024, 31 May 2024, 26 June 2024, 26 July 2024, 30 August 2024, 2 October 2024, 31 October 2024, 26 November 2024, 2 December 2024, 13 December 2024, 17 December 2024, 16 January 2025 and 3 February 2025 in relation to the proposed restructuring of the offshore debt of the Company (collectively, the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as used in the Announcements.

The Company is pleased to announce that pursuant to the Convening Order, the Scheme Meeting was duly convened and held at Sidley Austin at 39/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong at 11:00 a.m. (Hong Kong time) on 24 February 2025.

A total of 2,079 Scheme Creditors holding Voting Scheme Claims (as defined in the Explanatory Statement) in the aggregate amount of US\$11,574,454,862.65 attended and voted, in person, by authorized representative or by proxy, at the Scheme Meeting.

A total of 2,053 Scheme Creditors (representing 98.75% of the total number of Scheme Creditors present and voting at the Scheme Meeting), holding Voting Scheme Claims in the aggregate amount of US\$11,040,409,187.47 (representing 95.39% of the total value of Voting Scheme Claims present and voting at the Scheme Meeting) **voted in favour** of the Scheme.

Therefore, the Scheme was approved by the requisite majorities of Scheme Creditors.

The Company will now proceed to seek the approval and sanction of the High Court in respect of the Scheme. The petition seeking sanction of the Scheme will be heard **at 10:00 a.m. (Hong Kong time) on 13 March 2025.**

Further announcement(s) will be made by the Company to inform shareholders and other investors of the Company of any material developments relating to the Scheme as and when appropriate.

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.

24 February 2025