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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

This announcement is made by Shimao Group Holdings Limited (the “**Company**”).

Reference is made to the announcements of the Company dated 25 March 2024, 2 May 2024, 31 May 2024, 26 June 2024, 26 July 2024, 30 August 2024, 2 October 2024 and 31 October 2024 (the “**Announcements**”) in relation to the proposed restructuring. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those used in the Announcements.

Update in Relation to the Restructuring

In light of the progress of the Scheme Creditors’ accession to the CSA as announced by the Company previously, the Company has applied to the High Court of Hong Kong for a hearing to consider the Company’s application to convene a meeting of the creditors for the purposes of considering, and if thought fit, approving (with or without modification) the Scheme (the “**Scheme Convening Hearing**”). The Scheme Convening Hearing is fixed for 10:00 a.m. (Hong Kong time) on 16 January 2025.

Extension of Long-Stop Date under the CSA

Pursuant to the terms of the CSA, the “Long-Stop Date” means 31 December 2024 or such later date and time as agreed by the Company on one hand and the Majority Participating Creditors or the Core Participating Creditors on the other (provided the Long-Stop Date shall not be extended beyond 30 June 2025). In light of the date of the Scheme Convening Hearing and the progress of the proposed restructuring of the Offshore Debt, the Company has obtained the consent from the Core Participating Creditors to amend the definition of “Long-Stop Date” to

mean “**30 April 2025, or such later date and time as agreed by the Company on one hand and the Majority Participating Creditors or the Core Participating Creditors on the other (provided the Long-Stop Date shall not be extended beyond 30 June 2025)**”.

The Company will make further announcement(s) on the progress of the proposed restructuring of the Offshore Debt as and when appropriate.

Except for the modifications set forth above, all other terms and conditions of the CSA as set out in the Announcements shall remain unchanged.

Further announcement(s) will be made by the Company to inform shareholders of the Company and other investors of any material development as and when appropriate. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

26 November 2024