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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Shimao Group Holdings Limited (the “**Company**”) will be held at The Function Room 1-2, 2/F, The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Wednesday, 15 January 2025 at 11:30 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions as ordinary resolutions of the Company.

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the proposed issue of zero coupon mandatory convertible bonds of the Company (“**MCB**”) which are convertible into ordinary shares of the Company, the details of which are set out in the circular of the Company dated 30 December 2024 (the “**Circular**”), as consideration for the restructuring of the Company’s offshore indebtedness be and is hereby unconditionally approved and confirmed;
- (b) the directors of the Company be and are hereby authorised and granted a specific mandate to exercise the power of the Company to allot, issue and deal with any new shares of the Company that might be issued upon the conversion of the MCB; and
- (c) any one director of the Company be and is hereby authorised to do all such acts and things and sign, ratify or execute all such documents and take all such steps or actions as the director in his discretion may consider necessary, appropriate, desirable and expedient to implement, give effect to or in connection with the proposed issue of the MCB and the transactions contemplated thereunder.”

2. “**THAT**

- (a) the proposed issue of the 9.5 years 2.0% long-term notes in the principal amount of US\$600 million (the “**Controlling Shareholder Notes**”) to Mr. Hui Wing Mau (the “**Controlling Shareholder**”) or entities designated by the Controlling Shareholder in

order to set off an equivalent amount of loan provided by the Controlling Shareholder to the Company and/or its subsidiaries, the details of which are set out in the Circular, be and is hereby unconditionally approved and confirmed; and

- (b) any one director of the Company be and is hereby authorised to do all such acts and things and sign, ratify or execute all such documents and take all such steps or actions as the director in his discretion may consider necessary, appropriate, desirable and expedient to implement, give effect to or in connection with the proposed issue of the Controlling Shareholder Notes and the transactions contemplated thereunder.”

3. “THAT

- (a) the proposed issue of zero coupon mandatory convertible bonds of the Company (the “**Controlling Shareholder MCB**”), which are convertible into ordinary shares of the Company, to the Controlling Shareholder or entities designated by the Controlling Shareholder in order to set off an equivalent amount of loan provided by the Controlling Shareholder to the Company and/or its subsidiaries, the details of which are set out in the Circular, be and is hereby unconditionally approved and confirmed;
- (b) the directors of the Company be and are hereby authorised and granted a specific mandate to exercise the power of the Company to allot, issue and deal with any new shares of the Company that might be issued upon the conversion of the Controlling Shareholder MCB; and
- (c) any one director of the Company be and is hereby authorised to do all such acts and things and sign, ratify or execute all such documents and take all such steps or actions as the director in his discretion may consider necessary, appropriate, desirable and expedient to implement, give effect to or in connection with the proposed issue of the Controlling Shareholder MCB and the transactions contemplated thereunder.”

4. “THAT

- (a) that the authorised share capital of the Company be increased from HK\$500,000,000 divided into 5,000,000,000 shares of HK\$0.1 each (the “**Shares**”) to HK\$2,500,000,000 divided into 25,000,000,000 Shares by creating an additional 20,000,000,000 unissued Shares, such Shares will rank pari passu in all respects; and
- (b) any one director of the Company be and is hereby authorised to do all such acts and things and sign, ratify or execute all such documents and take all such steps or actions as the director in his discretion may consider necessary, appropriate, desirable and expedient to implement, give effect to or in connection with the proposed increase in the authorised share capital of the Company and the transactions contemplated thereunder.”

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

Hong Kong, 30 December 2024

Notes:

1. Any member entitled to attend and vote at the EGM is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
2. A form of proxy for use at the meeting is enclosed.
3. The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.
4. The form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be lodged at the share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 48 hours before the time appointed for holding the EGM or any adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the EGM or at any adjourned meeting (as the case may be) should they so wish.
5. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either in personal or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such share shall be accepted to the exclusion of the votes of the other joint holders.
6. For determining the identity of the shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 10 January 2025 to Wednesday, 15 January 2025, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the EGM, unregistered holders of shares of the Company should ensure that all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 9 January 2025.

As at the date of this notice, the Board 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.