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This announcement is not, and does not form any part of, an offer to buy or sell or the solicitation of an offer to buy or sell any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, and may not be offered, sold or otherwise transferred within the United States absent registration or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and will contain detailed information about the Company and management, as well as financial statements. The Company does not intend to register any part of any offering referred to herein in the United States.



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
(1) SANCTION OF THE SCHEME BY THE HIGH COURT
(2) OCCURRENCE OF THE SCHEME EFFECTIVE DATE**

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, 3 February 2025 and 24 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 the petition seeking sanction of the Scheme from the High Court was heard on 13 March 2025 and, by an order made by the High Court (the “**Sanction Order**”), the Scheme has been sanctioned. The Sanction Order was delivered to the Registrar of Companies for registration on 13 March 2025. A copy of the Sanction Order is available to download from the Transaction Website (<https://deals.is.kroll.com/shimaogroup>).

As set out in the Explanatory Statement, the Scheme shall become effective following the satisfaction of all the Scheme Conditions, being:

- (a) the approval of the Scheme (with or without modifications) by a simple majority in number of the Scheme Creditors present and voting at the Scheme Meeting either in person (including by authorised representative of a corporation) or by proxy representing at least 75% in value of the aggregate Voting Scheme Claims of the Scheme Creditors present and voting at the Scheme Meeting either in person (including by authorised representative of a corporation) or by proxy;
- (b) the sanction of the Scheme (with or without modification) by the High Court;
- (c) a sealed copy of the Sanction Order is registered with the Registrar of Companies; and
- (d) the relevant parties duly executing the Deed of Undertaking.

The Company is pleased to announce that, as at the date of this announcement, all the Scheme Conditions have been fulfilled and the Scheme Effective Date has occurred 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 Proposed Restructuring, including without limitation the Restructuring Effective Date, 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.

13 March 2025