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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, 31 October 2024, 26 November 2024 and 2 December 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.

The Company is pleased to announce that, as at the Base Consent Fee Deadline (being 5:00 p.m. Hong Kong time on 10 December 2024), Scheme Creditors holding 80.72% in principal amount of the In-scope Debt have acceded to the CSA.

As set out in the Announcements, the Early Consent Fee or the Base Consent Fee (as applicable) shall be payable on or prior to the Restructuring Effective Date, provided that the Scheme Creditor, among other things:

- (a) holds or has acquired its Eligible Participating Debt in compliance with the relevant provisions of the CSA;
- (b) votes the entire aggregate amount of its Eligible Participating Debt (as applicable) held by it at the Scheme Record Time in favour of the Scheme at the Scheme Meeting (whether in person or by proxy). A Participating Creditor that does not vote (whether by abstaining, voting against or not turning up) the entire aggregate amount of the In-scope Debt then held by it in favour of the Scheme at the Scheme Meeting (whether in person or by proxy) will not be entitled to any Consent Fee; and
- (c) has not exercised its rights to terminate the CSA nor breached any of the relevant terms and conditions of the CSA in any material respect.

The Company will proceed to implement the Scheme as soon as practicable and will make further announcement(s) on the progress of the proposed restructuring of the Offshore Debt as and when appropriate.

Shareholders of the Company and other investors are reminded to consider the related risks and exercise caution when dealing in the securities of the Company, and to seek professional advice from their own professional or financial advisers when in doubt.

17 December 2024