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SHIMAO PROPERTY HOLDINGS LIMITED

世茂房地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 813)

REDEMPTION OF SENIOR NOTES DUE 2018

Reference is made to the announcements of Shimao Property Holdings Limited (the “**Company**”) dated 2 March 2011 (the “**2011 Announcement**”) in relation to the issuance of 11% senior notes due 2018 (the “**2018 Notes**”) and 4 February 2015 in relation to the issuance of 8.375% senior notes due 2022 (the “**2022 Notes**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the 2011 Announcement.

Pursuant to the terms of the indenture dated as of 8 March 2011 (as amended or supplemented from time to time), among the Company, the entities set forth in Schedule I thereto as Subsidiary Guarantors, the JV subsidiary guarantors party thereto and Citicorp International Limited, as trustee (the “**Trustee**”), entered into in connection with the issuance of the 2018 Notes, the Company announces today that it has informed the Trustee and holders of the 2018 Notes that all the outstanding 2018 Notes will be redeemed in full on 8 March 2015 (the “**Redemption Date**”) at a redemption price equal to 105.50% of the principal amount thereof, plus accrued and unpaid interest, if any, to (but not including) the Redemption Date.

As of the date of this announcement, the outstanding principal amount of the 2018 Notes is US\$350,000,000. The Company will satisfy the payment of the outstanding principal amount of the 2018 Notes using a portion of the expected net proceeds from the offering of 2022 Notes.

Upon redemption of the outstanding 2018 Notes on the Redemption Date, all the redeemed 2018 Notes will be cancelled.

FORWARD-LOOKING INFORMATION

Forward-looking statements in this announcement are based on current expectations of the Company. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results, including, among others, issuance of the 2022 Notes, could vary materially from the description contained herein due to many factors, including, among others, changes in the business and financial condition of the Group as well as changes in the market in general.

On behalf of the Board
Shimao Property Holdings Limited
Hui Wing Mau
Chairman

Hong Kong, 6 February 2015

As at the date of this announcement, the Board comprises five executive directors, namely, Mr. Hui Wing Mau (Chairman), Mr. Hui Sai Tan, Jason (Vice Chairman), Mr. Xu Younong, Ms. Tang Fei and Mr. Liao Lujiang; one non-executive director, namely, Mr. Liu Sai Fei; and three independent non-executive directors, namely, Ms. Kan Lai Kuen, Alice, Mr. Lu Hong Bing and Mr. Lam Ching Kam.