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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)

OVERSEAS REGULATORY ANNOUNCEMENT

SHANGHAI SHIMAO CO., LTD.
A SUBSIDIARY OF SHIMAO GROUP HOLDINGS LIMITED
ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2025

Shanghai Shimao Co., Ltd. (“Shanghai Shimao”), a subsidiary of Shimao Group Holdings Limited (the “Company”), is a company incorporated in the People’s Republic of China. The Company has an approximately 66.18% attributable interest in Shanghai Shimao. The board of directors of Shanghai Shimao has approved the unaudited consolidated financial results for the six months ended 30 June 2025. The consolidated income statement for the six months ended 30 June 2025 and the consolidated balance sheet as at 30 June 2025 of Shanghai Shimao are provided below:

SHANGHAI SHIMAO CO., LTD.**CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED
30 JUNE 2025**

	2025	2024
	<i>RMB</i>	<i>RMB</i>
1. Operating income	3,591,192,325.95	2,669,087,212.92
Less: Operating costs	2,236,702,146.36	2,146,444,069.68
Operating taxes and surcharges	214,446,510.55	196,719,789.02
Selling expenses	75,830,032.75	76,409,281.68
General and administrative expenses	255,481,398.68	245,820,702.04
Financial expenses	594,694,561.55	274,373,965.47
Investment (gain)/loss	(13,109,023.50)	466,684,984.75
Allowance for credit loss	394,684,963.14	4,785,339,567.75
Impairment loss of assets	268,078,749.94	146,415,434.65
Loss/(gain) on change in fair value	39,886,213.58	(943,622,537.39)
Add: Other income	3,321,129.99	427,963,104.48
2. Operating loss	(472,182,097.11)	(4,297,534,940.25)
Add: Non-operating income	16,258,062.63	22,048,130.00
Less: Non-operating expenses	436,565,424.33	425,440,112.16
3. Total loss	(892,489,458.81)	(4,700,926,922.41)
Less: Income tax (credit)/expenses	(163,162,022.33)	271,943,337.99
4. Net loss	(729,327,436.48)	(4,972,870,260.40)
Net loss attributable to equity holders of Shanghai Shimao	(621,094,488.76)	(4,004,917,280.53)
Net loss attributable to minority shareholders	(108,232,947.72)	(967,952,979.87)
5. Loss per share		
Loss per share - basic	(0.17)	(1.10)
Loss per share - diluted	(0.17)	(1.10)
6. Other comprehensive income/(loss)	23,895,803.52	(85,345,260.96)
7. Total comprehensive loss	(705,431,632.96)	(5,058,215,521.36)
Total comprehensive loss attributable to equity holders of Shanghai Shimao	(573,960,409.11)	(3,976,749,330.64)
Total comprehensive loss attributable to minority shareholders	(131,471,223.85)	(1,081,466,190.72)

SHANGHAI SHIMAO CO., LTD.
CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2025

	30 June 2025 <i>RMB</i>	31 December 2024 <i>RMB</i>
ASSETS		
Current assets	42,856,891,564.94	42,773,424,656.82
Non-current assets	31,236,363,805.46	33,222,483,968.89
Total assets	74,093,255,370.40	75,995,908,625.71
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	65,783,713,278.87	66,011,418,358.40
Non-current liabilities	11,118,088,195.90	12,039,860,389.11
Total liabilities	76,901,801,474.77	78,051,278,747.51
Shareholders' equity		
Share capital	3,751,168,261.00	3,751,168,261.00
Capital reserve	602,305,413.74	602,305,413.74
Other comprehensive income	2,144,208,169.20	2,097,074,089.55
Surplus reserve	1,074,648,587.83	1,074,648,587.83
Accumulated losses	(12,617,149,940.92)	(11,996,055,452.16)
Equity attributable to equity holders of Shanghai Shimao	(5,044,819,509.15)	(4,470,859,100.04)
Minority interests in equity	2,236,273,404.78	2,415,488,978.24
Total owners' equity	(2,808,546,104.37)	(2,055,370,121.80)
Total liabilities and owners' equity	74,093,255,370.40	75,995,908,625.71

GENERAL

Shareholders should note that the above unaudited financial information pertains only to Shanghai Shimao and not to the Company itself.

Details of the unaudited consolidated financial results of Shanghai Shimao for the six months ended 30 June 2025 are accessible at the website of the National Equities Exchange and Quotations System (www.neeq.com.cn).

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

Hong Kong, 27 August 2025

As at the date of this announcement, the Board of the Company 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.