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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**

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 and 17 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, at the convening hearing in respect of the Scheme held on 16 January 2025, the High Court of the Hong Kong Special Administrative Region of the People’s Republic of China (the “**High Court**”) has directed:

- (1) a meeting of Scheme Creditors be held for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement to be made between the Company and the Scheme Creditors (the “**Scheme Meeting**”). The Scheme Meeting is scheduled to be held on 24 February 2025; and
- (2) the substantive hearing of the petition at which the High Court will determine whether or not to sanction the Scheme be held at 10:00 a.m. (Hong Kong time) on 13 March 2025.

Further details of the Scheme Meeting (including time and location) will be set out in a notice of the Scheme Meeting to be provided to the Scheme Creditors in due course.

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.

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

Hong Kong, 16 January 2025

As at the date of this announcement, 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.