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世茂集團

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)

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
SHIMAO SERVICES HOLDINGS LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

GLOBAL OFFERING AND FINAL OFFER PRICE

The Board announces that Shimao Services has fixed the final offer price for the Shimao Services Shares in the Global Offering at HK\$16.60 per Shimao Services Share (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee).

Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and the Global Offering (including the Preferential Offering) will proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

INTRODUCTION

References are made to the announcements of the Company dated 29 June 2020, 6 October 2020, 9 October 2020, 11 October 2020, 18 October 2020 and 20 October 2020 (the “**Announcements**”) in relation to the Proposed Spin-off. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

APPLICATION AND ALLOCATION OF THE GLOBAL OFFERING

Please refer to the announcement published by Shimao Services on its website at www.shimaofuwu.com and the website of the Stock Exchange at www.hkexnews.hk on 29 October 2020 for information in respect of, among other things, the results and allocation of the Global Offering.

DETERMINATION OF THE FINAL OFFER PRICE

The final offer price for the Shimao Services Shares in the Global Offering is HK\$16.60 per Shimao Services Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

If the Global Offering proceeds at the final offer price of HK\$16.60 per Shimao Services Share, the market capitalisation of Shimao Services immediately following completion of the Global Offering (but before the exercise of the Over-allotment Option) will be approximately HK\$39,058.8 million.

INTERNATIONAL UNDERWRITING AGREEMENT

On 24 October 2020, the International Underwriting Agreement was entered into by, among others, Shimao Services and the International Underwriters. Under the International Underwriting Agreement, the International Underwriters have agreed, subject to certain conditions set out therein, to subscribe for or purchase, or procure subscribers or purchasers to subscribe for or purchase, the Shimao Services Shares being offered pursuant to the International Offering at the final offer price of HK\$16.60 per Shimao Services Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

In addition, under the International Underwriting Agreement, the grantor of the Over-allotment Option (the “**Option Grantor**”) and Shimao Services have granted to the International Underwriters the Over-allotment Option, exercisable by the joint global coordinators of the Global Offering (for themselves and on behalf of the International Underwriters), pursuant to which the Option Grantor may be required to sell up to an aggregate of 35,294,000 additional Shimao Services Shares and Shimao Services may be required to allot and issue up to an aggregate of 52,941,000 additional new Shimao Services Shares, representing approximately 15% of the Shimao Services Shares initially available under the Global Offering, at the final offer price to cover over-allocations in the International Offering, if any.

LISTING DATE

Assuming completion of the Global Offering occurs in accordance with the current timetable, (i) Shimao Services is expected to be listed on the Main Board of the Stock Exchange on Friday, 30 October 2020; and (ii) the Shimao Services Shares are expected to commence dealing on the Main Board of the Stock Exchange at 9:00 a.m. on Friday, 30 October 2020. The Shimao Services Shares will be traded in board lots of 1,000 Shimao Services Shares each and the stock code is 873.

GENERAL

The Global Offering (including the Preferential Offering) is subject to, among other things, (i) the Listing Committee granting approval for the listing of, and permission to deal in, the Shimao Services Shares; and (ii) the obligations of the Underwriters under the Hong Kong Underwriting Agreement and the International Underwriting Agreement becoming unconditional and not having been terminated in accordance with the terms of the respective agreements.

Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and the Global Offering (including the Preferential Offering) will proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and the Global Offering as and when appropriate.

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

Hong Kong, 29 October 2020

As at the date of this announcement, the Board comprises four Executive Directors, namely, Mr. Hui Wing Mau (Chairman), Mr. Hui Sai Tan, Jason (Vice Chairman and President), Ms. Tang Fei and Mr. Lu Yi; and three Independent Non-executive Directors, namely, Ms. Kan Lai Kuen, Alice, Mr. Lyu Hong Bing and Mr. Lam Ching Kam.