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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)**

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

**PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

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, 20 October 2020, 29 October 2020 and 30 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.

The Company announces that, the Over-allotment Option as described in the Prospectus has been partially exercised by the joint global coordinators of the Global Offering, on behalf of the International Underwriters, on 20 November 2020, in respect of an aggregate of 18,385,000 Shimao Services Shares (the “**Over-allotment Shares**”), representing 3.13% of the total number of the Shimao Services Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to facilitate the return to the Option Grantor of part of the borrowed Shimao Services Shares under the stock borrowing agreement which were used to cover the over-allocations in the International Offering.

The Over-allotment Shares comprises of 11,031,000 Shimao Services Shares to be issued and allotted by Shimao Services, and 7,354,000 Shimao Services Shares to be sold by the Option Grantor, at HK\$16.60 per Shimao Services Share (excluding brokerage of 1.0%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.0027%), being the final offer price per Shimao Services Share under the Global Offering.

The additional net proceeds of approximately HK\$179.4 million to be received by Shimao Services from the issue and allotment of the 11,031,000 Over-allotment Shares, after deducting the underwriting commissions and other estimated expenses payable by Shimao Services in connection with the exercise of the Over-allotment Option, will be used by Shimao Services for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

The Option Grantor will receive additional net proceeds of approximately HK\$119.6 million (after deducting the underwriting commissions and other estimated expenses payable by the Option Grantor in connection with the exercise of the Over-allotment Option) from the sale of the 7,354,000 Over-allotment Shares.

Immediately following the completion of the partial exercise of the Over-allotment Option, the interest of the Company in the total issued share capital of Shimao Services is approximately 65.88%.

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of, and dealings in, the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on 25 November 2020.

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

Hong Kong, 20 November 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.*