

---

## LETTER FROM THE BOARD

---

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

**If you are in any doubt** as to any aspect of this document or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Shimao Services Holdings Limited**, you should at once hand this document and the enclosed form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

---



### SHIMAO SERVICES HOLDINGS LIMITED

### 世茂服務控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 873)**

**Directors:**

**Executive Directors**

Mr. Hui Sai Tan, Jason (*Chairman*)  
Mr. Ye Mingjie (*President*)  
Mr. Cao Shiyang  
Mr. Cai Wenwei

**Registered Office:**

4th Floor, Harbour Place  
103 South Church Street  
P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands

**Non-executive Directors**

Ms. Tang Fei  
Mr. Sun Yan

**Principal Place of Business in Hong Kong:**

Unit 3820, 38th Floor  
Tower One, Lippo Centre  
89 Queensway  
Hong Kong

**Independent Non-executive Directors**

Ms. Kan Lai Kuen, Alice  
Mr. Gu Yunchang  
Ms. Zhou Xinyi

23 April 2021

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

## LETTER FROM THE BOARD

---

### GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

Pursuant to the written resolutions passed by all shareholders of Shimao Services Holdings Limited (the “Company”) on 14 October 2020, a general and unconditional mandates were given to the directors of the Company (the “Directors”) to issue and buy back shares of the Company (the “Shares”) and these general mandates will lapse at the conclusion of the forthcoming annual general meeting (the “2021 AGM”). The Directors believe that a renewal of these general mandates is in the best interests of the Company and its shareholders. Accordingly, the following separate ordinary resolutions will be proposed at the 2021 AGM to give the Directors general and unconditional mandates to exercise powers of the Company to issue and buy back the Shares:

- (i) an ordinary resolution (resolution No. 5) to give the Directors a general and unconditional mandate to allot, issue and otherwise deal with additional Shares up to 20% of the number of Shares in issue as at the date of the 2021 AGM (the “Issue Mandate”), equivalent to a maximum of 472,794,600 Shares if there is no change in the number of Shares in issue prior to the date of the 2021 AGM;
- (ii) an ordinary resolution (resolution No. 6) to give the Directors a general and unconditional mandate to buy back Shares up to a maximum of 10% of the number of Shares in issue as at the date of the 2021 AGM (the “Buy-back Mandate”), equivalent to a maximum of 236,397,300 Shares if there is no change in the number of Shares in issue prior to the date of the 2021 AGM; and
- (iii) conditional upon the passing of resolutions Nos. 5 and 6 as stated above, an ordinary resolution (resolution No. 7) to extend the Issue Mandate by an amount representing the number of the Shares bought back by the Company under the Buy-back Mandate.

Details of the abovementioned ordinary resolutions are contained in the notice of the 2021 AGM set out in this document. An explanatory statement, as required by the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “HKEx”) to be sent to the shareholders in connection with the Buy-back Mandate, is also set out in the Appendix of this document. This contains all the information reasonably necessary to enable the shareholders to make an informed decision on whether or not to vote for or against the ordinary resolution to grant to the Directors the Buy-back Mandate at the 2021 AGM. The Directors wish to state that they have no immediate plan to issue or buy back any Shares pursuant to these mandates.

### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 109 of the Amended and Restated Articles of Association of the Company (the “Articles of Association”), three directors, namely, Mr. Hui Sai Tan, Jason, Mr. Cao Shiyang and Mr. Sun Yan (the “Retiring Directors”) shall retire by rotation at the 2021 AGM and, all being eligible, have offered themselves for re-election as Directors at the 2021 AGM.

The details of the Retiring Directors proposed for re-election at the 2021 AGM are set out below:

**Mr. Hui Sai Tan, Jason**, aged 44, has been the Chairman and an Executive Director of the Company (together with its subsidiaries, the “Group”) since 1 June 2020 and is primarily responsible for the overall strategic planning and business management of the Group. Mr. Jason Hui obtained a Master of Science Degree in Real Estate from the University of Greenwich, the United Kingdom in 2001 and a Master’s Degree in Business Administration from the University of South Australia in 2004. He has more

---

## LETTER FROM THE BOARD

---

than 22 years of experience in property development and management. He is a member of Shanghai Committee of the Chinese People's Political Consultative Conference and the president of New Home Association, Hong Kong. Mr. Jason Hui is currently an executive director, the vice chairman and president of Shimao Group Holdings Limited ("Shimao Group Holdings", together with its subsidiaries, the "Shimao Group"), a holding company indirectly holds 65.88% of the Company listed on the HKEx. Mr. Jason Hui is also a director of Best Cosmos Limited, a wholly-owned subsidiary of Shimao Group Holdings and a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO") and Shanghai Shimao Co., Ltd. ("Shanghai Shimao", a 63.92%-owned subsidiary of Shimao Group Holdings listed on the Shanghai Stock Exchange). Mr. Jason Hui is the son of Mr. Hui Wing Mau, the ultimate controlling shareholder (as defined in the Listing Rules) of the Company, and the brother of Ms. Hui Mei Mei, Carol, the vice chairman of Shanghai Shimao.

As at 13 April 2021, being the latest practicable date prior to the printing of this document (the "Latest Practicable Date"). Mr. Jason Hui has interests in 3,481,852 shares of Shimao Group Holdings, the associated corporation of the Company, which include a deemed interests in 255,214 shares granted but not yet vested pursuant to a share award scheme of Shimao Group Holdings within the meaning of Part XV of the SFO.

Mr. Jason Hui has entered into service contract with the Company for a specific term of three years commencing from 30 October 2020 (the "Listing Date") but is subject to retirement by rotation in accordance with the Articles of Association and may be terminated in accordance with the terms thereof. Mr. Jason Hui did not receive any emolument for his directorship of the Company.

**Mr. Cao Shiyang (曹士揚), formerly known as Cao Shiyang (曹世楊)**, aged 46, was appointed as an Executive Director of the Company on 1 June 2020 and has been the vice president of the Group since January 2020. Mr. Cao is primarily responsible for the overall operations and management of the Group in the Yangtze River Delta Region. Mr. Cao joined the Group in July 2009 and served as an assistant president and the general manager for Shanghai and Jiangsu regions of the Group from January 2018 to December 2019. Mr. Cao has over 14 years of experience in the property management industry. Mr. Cao successively served various positions in the Group from July 2009 to December 2019, including project leader, the head of business management department and regional leader in Suzhou, Jiangsu Province. Prior to joining the Group, Mr. Cao had worked at Shanghai Vanke Property Services Co., Ltd. (上海萬科物業服務有限公司) from October 1995 to May 2003 and at Nanjing Vanke Property Management Co., Ltd. (南京萬科物業管理有限公司) from May 2003 to July 2009 respectively, both of which are wholly-owned subsidiaries of China Vanke Co., Ltd. (萬科企業股份有限公司), whose shares are listed on the Shenzhen Stock Exchange and the HKEx respectively, where he served in various positions including the head of business management department and project leader. Mr. Cao obtained a Diploma in Industrial and Civil Architecture from Beijing Jinqiao University (北京京橋大學) through correspondence learning program in the PRC in July 2008 and a Bachelor's Degree in Engineering Management (economic management) from People's Liberation Army Army Officer Academy (中國人民解放軍陸軍軍官學院) in the PRC in June 2013. Mr. Cao is pursuing an EMBA selected courses program in Nanjing University (南京大學) in the PRC.

As at Latest Practicable Date, Mr. Cao has interests in 42,000 Shares which include a deemed interests in 22,000 Shares held by his spouse within the meaning of Part XV of the SFO. In addition, Mr. Cao has interests in 93,202 shares of Shimao Group Holdings, the associated corporation of the Company, which include a deemed interests in 26,514 shares granted but not yet vested pursuant to a share award scheme of Shimao Group Holdings within the meaning of Part XV of the SFO.

---

## LETTER FROM THE BOARD

---

Mr. Cao has entered into service contract with the Company for a specific term of three years commencing from the Listing Date but is subject to retirement by rotation in accordance with the Articles of Association and may be terminated in accordance with the terms thereof. Mr. Cao received remuneration for the year 2020 of approximately RMB1,078,000 and a discretionary bonus as disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2020. The board of Directors (“Board”) determines Mr. Cao’s emoluments by taking into consideration his duties and responsibilities within the Group, the prevailing market rates as well as the Group’s performance and remuneration policy.

**Mr. Sun Yan**, aged 40, was appointed as a Non-executive Director of the Company on 1 June 2020 and is primarily responsible for providing guidance for the overall development of the Group. Mr. Sun joined the Group in April 2011. He also joined the Shimao Group in January 2011 and has been serving as an assistant president and the leader of the internal audit and information management center of the Shimao Group. Mr. Sun also serves as a supervisor in various subsidiaries of the Shimao Group. Mr. Sun has been a supervisor of Shanghai Shimao since April 2012 and is responsible for supervising the overall management of Shanghai Shimao. Prior to joining the Shimao Group, he worked in the audit department at PricewaterhouseCoopers Zhong Tian LLP in 2008 and has been an independent director of Shanghai Phichem Material Co., Ltd. (上海飛凱光電材料股份有限公司), a company listed on the Shenzhen Stock Exchange, since March 2017. Mr. Sun obtained a Bachelor’s Degree in International Accounting from Shanghai University of Finance and Economics (上海財經大學) in the PRC in July 2002 and a Master’s Degree in Business Administration from Shanghai Jiaotong University (上海交通大學) in the PRC in December 2018. Mr. Sun was admitted as a certified public accountant granted by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in March 2011 and was appointed as a deputy president of the Association of Guangdong Enterprise Institute for Internal Controls (廣東企業內部控制協會) in September 2018.

As at Latest Practicable Date, Mr. Sun has interests in 89,473 shares of Shimao Group Holdings, the associated corporation of the Company, which include a deemed interests in 88,807 shares granted but not yet vested pursuant to a share award scheme of Shimao Group Holdings within the meaning of Part XV of the SFO.

Mr. Sun has entered into a letter of appointment with the Company for a specific term of three years commencing from the Listing Date but is subject to retirement by rotation in accordance with the Articles of Association and may be terminated in accordance with the terms thereof. Mr. Sun did not receive any director fee from the Company.

So far as the Directors are aware, save as disclosed above, (i) as at the Latest Practicable Date, none of the Retiring Directors had any interest within the meaning of Part XV of the SFO in the securities of the Company; (ii) none of the Retiring Directors held, or in the last 3 years held, any directorship in any publicly-listed company or held any other major appointments or professional qualifications; (iii) none of the Retiring Directors had any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) in relation to the proposed re-election of the Retiring Directors, there is no information which is disclosable nor is/was any of the Retiring Directors involved in any of the matters required to be disclosed pursuant to the requirements set out in Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

---

## LETTER FROM THE BOARD

---

### 2021 AGM

A notice convening the 2021 AGM is set out on pages 9 to 12 of this document. At the 2021 AGM, ordinary resolutions will be proposed to approve, inter alia, the granting of the Issue Mandate, the Buy-back Mandate and the re-election of the Retiring Directors.

A form of proxy for use at the 2021 AGM is enclosed herewith. Whether or not you are able to attend the 2021 AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the 2021 AGM. Completion and delivery of a form of proxy will not preclude you from attending and voting at the 2021 AGM or any adjournment thereof if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, if any. The chairman of the 2021 AGM will therefore put each of the resolutions to be proposed at the 2021 AGM to be voted by way of a poll. The poll results will be published on the Company's website at [www.shimaofuwu.com](http://www.shimaofuwu.com) and HKExnews website at [www.hkexnews.hk](http://www.hkexnews.hk) pursuant to the Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors believe that the granting of the Issue Mandate and the Buy-back Mandate to the Directors and the re-election of the Retiring Directors are all in the best interests of the Company as well as its shareholders. Accordingly, the Directors recommend that shareholders vote in favour of all the resolutions to be proposed at the 2021 AGM.

Yours faithfully,  
On behalf of the Board  
**Shimao Services Holdings Limited**  
**Hui Sai Tan, Jason**  
*Chairman*

---

## APPENDIX

---

*The following is the explanatory statement required to be sent to the shareholders of the Company under the Listing Rules in connection with the proposed Buy-back Mandate. References in this statement to “Share(s)” mean ordinary share(s) of HK\$0.01 each in the share capital of the Company.*

### 1. LISTING RULES

The Listing Rules permit companies with a primary listing on the HKEx to buy back their fully-paid shares on the HKEx subject to certain restrictions, the most important of which are summarised below:

#### (a) Shareholders’ approval

Share buy-backs must be approved by shareholders in advance by an ordinary resolution, either by a specific approval or a general mandate to the Directors to make the buy-backs.

#### (b) Source of funds

Share buy-backs must be made out of funds which are legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands in which the Company was incorporated.

#### (c) Maximum number of Shares to be bought back

A maximum of 10% of the Shares in issue as at the date of passing of the relevant resolution approving the proposed Buy-back Mandate may be bought back on the HKEx.

### 2. SHARE CAPITAL

As at the Latest Practicable Date, the Shares in issue of the Company comprised of 2,363,973,000 Shares. Subject to the passing of the ordinary resolution approving the Buy-back Mandate and on the basis that no further Shares are issued or no Shares are bought back prior to the date of the 2021 AGM, the Directors would be allowed under the Buy-back Mandate to buy back a maximum of 236,397,300 Shares.

### 3. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and its shareholders to have the Buy-back Mandate to enable the Directors to buy back Shares on the market, which can give the Company the flexibility to do so if and when appropriate. An exercise of the Buy-back Mandate may, depending on the market conditions and funding arrangement at the time, result in an enhancement of the net assets value per Share and/or earnings per Share. The number(s) and price of Shares to be bought back will be decided by the Directors at the relevant time having regard to the circumstances then pertaining and such buy-back will only be made when the Directors believe that such a buy-back will benefit the Company and its shareholders as a whole.

### 4. FUNDING OF SHARE BUY-BACK

In buying back Shares, the Company shall only apply funds legally available for such purpose in accordance with its Articles of Association and the applicable laws of the Cayman Islands. It is envisaged that the funds required for any buy-back would be derived from the distributable profit of the Company.

---

## APPENDIX

---

### 5. IMPACT OF SHARE BUY-BACK

The Directors are aware that there may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 31 December 2020) in the event that the proposed buy-back of Shares were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the proposed Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital of the Company or its gearing position which in the opinion of the Directors is from time to time appropriate for the Company.

### 6. UNDERTAKING

The Directors have undertaken to the HKEx that they will exercise the power of the Company to make buy-back pursuant to the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

There are no Directors and, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), who have a present intention, in the event that the proposed Buy-back Mandate is approved by the shareholders of the Company, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company and no such person has undertaken not to sell any of the Shares held by him/her to the Company in the event that the proposed Buy-back Mandate is approved by the shareholders of the Company.

### 7. THE CODE ON TAKEOVERS AND MERGERS

If, on the exercise of the power to buy back Shares pursuant to the Buy-back Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase in shareholding will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Code on Takeovers and Mergers (the "Takeovers Code"). As a result, a shareholder, or a group of shareholders acting in concert, depending on the level of increase of shareholders' interest in the voting right of the Company, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code for all Shares not already owned by such shareholder or group of shareholders.

As at the Latest Practicable Date, as recorded in the register required to be kept by the Company under Part XV of the SFO, Mr. Hui Wing Mau as the ultimate controlling shareholder (as defined in the Listing Rules) of the Company, through his directly and indirectly controlled corporations, has deemed interests in 1,600,142,501 Shares, representing approximately 67.69% of the Shares in issue.

In the event that the Directors exercise in full the power to buy back Shares in accordance with the term of the Buy-back Mandate to be proposed at the 2021 AGM, the shareholding interest of Mr. Hui Wing Mau in the Company would be increased to approximately 75.21% of the Shares in issue. The Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any buy-back to be made under the Buy-back Mandate.



---

## APPENDIX

---

### 8. MARKET PRICE OF SHARES

The highest and lowest prices per Share at which the Shares were traded on the HKEx from the Listing Date to the Latest Practicable Date are as follows:

Month	Price per Share	
	Highest HK\$	Lowest HK\$
<b>2020</b>		
October	16.60	15.00
November	16.60	13.06
December	13.76	11.42
<b>2021</b>		
January	16.50	11.94
February	15.10	13.36
March	17.86	12.86
April (up to and including the Latest Practicable Date)	19.10	17.04

### 9. SHARE BUY-BACK MADE BY THE COMPANY

The Company did not buy back any Shares (whether on the HKEx or otherwise) during the period from the Listing Date up to the Latest Practicable Date.



---

## NOTICE OF ANNUAL GENERAL MEETING

---



### SHIMAO SERVICES HOLDINGS LIMITED

### 世茂服務控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 873)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “Meeting”) of Shimao Services Holdings Limited (the “Company”) will be held at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wan Chai, Hong Kong on Wednesday, 26 May 2021 at 11:00 a.m. for the following purposes:

As ordinary business:

1. To receive and adopt the audited consolidated financial statements together with the reports of the directors and the auditor of the Company for the year ended 31 December 2020.
2. To declare the final dividend for the year ended 31 December 2020 to the shareholders of the Company.
3. To re-elect the retiring directors and to authorise the board of directors of the Company (the “Board”) to fix the remuneration of directors of the Company (the “Directors”).
4. To re-appoint the retiring auditor and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

#### **ORDINARY RESOLUTIONS**

5. **“THAT:**
  - (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares of the Company or securities convertible into shares, or to grant options, warrants or similar rights to subscribe for any shares or such convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options, warrants and other securities which would or might require the exercise of such powers after the end of the Relevant Period;

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (c) the aggregate number of shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) below); or
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company; or
  - (iii) the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries, of options to subscribe for, or rights to acquire shares of the Company; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Amended and Restated Articles of Association of the Company (the “Articles of Association”) in force from time to time,

shall not exceed 20% of the number of shares of the Company in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this Resolution:

**“Relevant Period”** means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

**“Rights Issue”** means the allotment, issue or grant of shares pursuant to an offer of shares open for a period fixed by the Directors to holders of the shares of the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or stock exchange in any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(the “HKEx”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the HKEx for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the HKEx as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares of the Company to be bought back pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the number of shares of the Company in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. “**THAT** conditional upon Resolution No. 5 and Resolution No. 6 mentioned above being passed, the number of shares of the Company which shall have been bought back by the Company under the authority granted to the Directors as mentioned in Resolution No. 6 above (up to a maximum of 10% of the number of shares of the Company in issue as stated in Resolution No. 6 above) shall be added to the number of the shares that may be allotted, issued or otherwise dealt with, or agreed conditionally and unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to Resolution No. 5 above.”

On behalf of the Board  
**Shimao Services Holdings Limited**  
**Hui Sai Tai, Jason**  
*Chairman*

Hong Kong, 23 April 2021

*Registered Office:*  
4th Floor, Harbour Place  
103 South Church Street  
P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he/she holds two or more shares, more than one proxy to attend and vote on his/ her behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy so appointed.
2. The register of members of the Company will be closed during the following periods:
  - (i) from Thursday, 20 May 2021 to Wednesday, 26 May 2021 (both days inclusive), for the purpose of ascertaining shareholders' entitlement to attend and vote at the Meeting. In order to be eligible to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 18 May 2021; and
  - (ii) on Wednesday, 2 June 2021 and Thursday, 3 June 2021, for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at the address as set out in sub-paragraph (i) above for registration no later than 4:30 p.m. on Tuesday, 1 June 2021.

During the periods mentioned in sub-paragraphs (i) and (ii) above, no transfer of shares will be registered.
3. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
5. In relation to the Ordinary Resolutions Nos. 5 to 7 set out in the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or buy back any existing shares of the Company.

### PRECAUTIONARY MEASURES FOR THE MEETING

To safeguard the health and safety of the attending shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the Meeting:

- Compulsory body temperature checks
- Compulsory wearing of surgical face mask
- No eating and drinking at the meeting venue
- Wash your hands with alcohol based hand sanitizer before entering the meeting venue
- No provision of refreshments or corporate gifts
- Appropriate seating arrangement in line with the relevant laws and regulation in Hong Kong

**Any person who does not comply with the precautionary measures may be denied entry into the Meeting, at the absolute discretion of the Company as permitted by the laws of Hong Kong. The Company would like to encourage shareholders to exercise their voting rights by appointing the chairman of the Meeting as their proxy to vote on the relevant resolutions at the Meeting as an alternative to attending the Meeting in person.**