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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 2021

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 whose shares are listed on the Shanghai Stock Exchange. The Company has an approximately 63.92% 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 2021. Shanghai Shimao’s unaudited consolidated financial results will be posted on the Shanghai Stock Exchange’s website. The consolidated income statement for the six months ended 30 June 2021 and the consolidated balance sheet as at 30 June 2021 of Shanghai Shimao are provided below:

SHANGHAI SHIMAO CO., LTD.**CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED
30 JUNE 2021**

	2021	2020
	<i>RMB</i>	<i>RMB</i>
1. Operating income	11,901,053,216.66	9,156,367,161.00
Less: Operating costs	7,310,300,497.76	5,702,393,912.59
Operating taxes and surcharges	619,303,823.26	477,250,906.89
Selling expenses	504,396,657.30	263,603,189.17
General and administrative expenses	425,089,380.60	373,791,122.99
Financial expenses	141,675,061.54	95,183,771.07
Add: Gain on change in fair value	11,970,000.00	0.00
Investment (loss)/income	(5,598,879.64)	23,142,264.05
Allowance for credit loss	(7,661,298.92)	(2,524,787.90)
Impairment loss of assets	(23,393.37)	(5,333,937.07)
(Loss)/Gain on disposal of assets	(1,082,065.05)	37,532.90
Other income	2,054,635.71	869,397.47
2. Operating profit	2,899,946,794.93	2,260,334,727.74
Add: Non-operating income	48,481,872.62	73,571,993.14
Less: Non-operating expenses	8,048,365.55	15,019,366.52
3. Total profit	2,940,380,302.00	2,318,887,354.36
Less: Income tax expenses	760,809,292.98	587,096,293.85
4. Net profit	2,179,571,009.02	1,731,791,060.51
Net profit attributable to equity holders of Shanghai Shimao	1,143,304,612.76	1,039,082,737.57
Net profit attributable to minority shareholders	1,036,266,396.26	692,708,322.94
5. Earnings per share		
Earnings per share - basic	0.30	0.28
Earnings per share - diluted	0.30	0.28
6. Other comprehensive income	166,533,194.75	110,628,472.93
7. Total comprehensive income	2,346,104,203.77	1,842,419,533.44
Total comprehensive income attributable to equity holders of Shanghai Shimao	1,265,984,320.74	1,151,416,884.31
Total comprehensive income attributable to minority shareholders	1,080,119,883.03	691,002,649.13

SHANGHAI SHIMAO CO., LTD.
CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2021

	30 June 2021 <i>RMB</i>	31 December 2020 <i>RMB</i>
ASSETS		
Current assets	92,513,702,411.86	88,995,539,374.03
Non-current assets	62,244,002,311.07	60,309,214,602.55
Total assets	154,757,704,722.93	149,304,753,976.58
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	75,487,223,641.56	75,567,585,919.84
Non-current liabilities	24,933,734,149.48	23,825,124,169.62
Total liabilities	100,420,957,791.04	99,392,710,089.46
Shareholders' equity		
Share capital	3,751,168,261.00	3,751,168,261.00
Capital reserve	778,163,752.75	778,163,752.75
Other comprehensive income	4,037,899,116.80	3,915,219,408.82
Surplus reserve	883,806,177.18	883,806,177.18
Retained profits	17,903,382,719.11	16,760,078,106.35
Equity attributable to equity holders of Shanghai Shimao	27,354,420,026.84	26,088,435,706.10
Minority interests in equity	26,982,326,905.05	23,823,608,181.02
Total owners' equity	54,336,746,931.89	49,912,043,887.12
Total liabilities and owners' equity	154,757,704,722.93	149,304,753,976.58

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 2021 are accessible at the Shanghai Stock Exchange's website (www.sse.com.cn).

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

Hong Kong, 19 August 2021

As at the date of this announcement, the board of directors of the Company 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; one Non-executive Director, namely, Mr. Ye Mingjie; and three Independent Non-executive Directors, namely, Ms. Kan Lai Kuen, Alice, Mr. Lyu Hong Bing and Mr. Lam Ching Kam.