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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 NINE MONTHS ENDED 30 SEPTEMBER 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 nine months ended 30 September 2021. Shanghai Shimao’s unaudited consolidated financial results will be posted on the Shanghai Stock Exchange’s website. The consolidated income statement for the nine months ended 30 September 2021 and the consolidated balance sheet as at 30 September 2021 of Shanghai Shimao are provided below:

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

	2021 <i>RMB</i>	2020 <i>RMB</i>
1. Operating income	15,069,722,570.03	12,011,142,412.83
Less: Operating costs	9,440,872,551.92	7,469,958,530.17
Operating taxes and surcharges	772,898,617.87	670,682,171.59
Selling expenses	812,269,774.27	466,741,434.88
General and administrative expenses	634,941,158.24	577,861,769.12
Financial expenses	207,794,149.04	145,079,021.64
Investment loss	31,434,109.62	1,984,597.22
Impairment loss of assets	31,746.13	8,837,551.33
Disposal loss of assets	1,051,941.11	357,272.66
Allowance for credit loss	7,658,989.30	3,925,454.49
Add: Gain on change in fair value	11,970,000.00	0.00
Other income	2,685,853.27	1,705,790.28
2. Operating profit	3,175,425,385.80	2,667,420,400.01
Add: Non-operating income	71,009,002.40	97,849,968.06
Less: Non-operating expenses	20,649,286.57	18,208,540.95
3. Total profit	3,225,785,101.63	2,747,061,827.12
Less: Income tax expenses	828,509,674.65	710,968,389.76
4. Net profit	2,397,275,426.98	2,036,093,437.36
Net profit attributable to equity holders of Shanghai Shimao	1,190,119,833.04	1,081,350,002.97
Net profit attributable to minority shareholders	1,207,155,593.94	954,743,434.39
5. Earnings per share		
Earnings per share – basic	0.32	0.29
Earnings per share – diluted	0.32	0.29
6. Other comprehensive income	141,032,567.94	184,224,435.31
7. Total comprehensive income	2,538,307,994.92	2,220,317,872.67
Total comprehensive income attributable to equity holders of Shanghai Shimao	1,288,699,644.01	1,256,844,452.43
Total comprehensive income attributable to minority shareholders	1,249,608,350.91	963,473,420.24

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

	30 September 2021 <i>RMB</i>	31 December 2020 <i>RMB</i>
ASSETS		
Current assets	90,930,043,820.82	88,995,539,374.03
Non-current assets	62,186,579,165.25	60,309,214,602.55
Total assets	153,116,622,986.07	149,304,753,976.58
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	72,514,179,093.25	75,567,585,919.84
Non-current liabilities	26,719,606,543.92	23,825,124,169.62
Total liabilities	99,233,785,637.17	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	4,013,799,219.79	3,915,219,408.82
Surplus reserve	883,806,177.18	883,806,177.18
Retained profits	17,304,084,565.25	16,760,078,106.35
Equity attributable to equity holders of Shanghai Shimao	26,731,021,975.97	26,088,435,706.10
Minority interests in equity	27,151,815,372.93	23,823,608,181.02
Total owners' equity	53,882,837,348.90	49,912,043,887.12
Total liabilities and owners' equity	153,116,622,986.07	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 nine months ended 30 September 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, 28 October 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.