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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of Shimao Services Holdings Limited (the “**Company**”) dated 13 December 2021 and 5 January 2022 (the “**Announcements**”) in relation to the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the Circular containing, amongst others, (i) details of the Acquisition, (ii) a letter from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the Acquisition; (iii) a letter from the Independent Board Committee to the Independent Shareholders in relation to the Acquisition; and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or around 31 March 2022.

As additional time is required for the Company to prepare and finalise the financial and other relevant information to be included in the Circular, it is expected that the despatch date of the Circular will be postponed to a date on or before 30 June 2022.

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

Hong Kong, 31 March 2022

As at the date of this announcement, the board of directors of the Company comprises five executive Directors, namely Mr. Hui Sai Tan, Jason (Chairman), Mr. Ye Mingjie (President), Mr. Cao Shiyang, Mr. Cai Wenwei and Mr. Liu Yu; one non-executive Director, namely, Ms. Tang Fei; and three independent non-executive Directors, namely, Ms. Kan Lai Kuen, Alice, Mr. Gu Yunchang and Ms. Zhou Xinyi.