

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



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)

GRANT OF AWARD SHARES

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Shimao Services Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 19 June 2023, the Company granted a total of 3,525,446 Award Shares (the “**Award Shares**”) to certain selected employees of the Group (the “**Grantees**”) pursuant to the share award scheme adopted by the Company on 28 June 2021 (the “**Share Award Scheme**”). Details of the grant are set out below:

Date of grant:	19 June 2023
Number of Award Shares granted and Grantees:	A total of 3,525,446 Award Shares were granted, of which: (i) 374,610 Award Shares were granted to Mr. Ye Mingjie, an Executive Director and the President of the Company; (ii) 127,907 Award Shares were granted to Mr. Cao Shiyang, an Executive Director of the Company; (iii) 127,033 Award Shares were granted to Mr. Cai Wenwei, an Executive Director of the Company; and (iv) 2,895,896 Award Shares were granted to certain selected employees of the Group.
Purchase price of Award Shares Granted:	Nil

Closing price of the Shares on the date of grant:	HK\$1.68 per Share
Vesting period:	60% of the Award Shares granted will be vested after 12 months from the date of grant, and 40% of the Award Shares will be vested after 24 months from the date of grant.
Vesting condition:	Upon each vesting date, the portion of the Award Shares that vests are subject to the Grantees' performance evaluations results in relevant year.
Performance targets:	The Award Shares granted is determined based on the Grantee's position, experience, years of service, performance and contribution to the Group.
Clawback / Lapse mechanism:	The Award Shares granted will automatically lapse if the Grantee, among other things, terminate his/her service or employment relationship with the Group.

The grant of the Award Shares to certain Directors has been approved by the remuneration committee of the Company and the Board (including the Independent Non-executive Directors). Each of Mr. Ye Mingjie, Mr. Cao Shiyang and Mr. Cai Wenwei, an Executive Director of the Company, has abstained from voting on the resolutions for the approval of the grant of Award Shares to himself.

Save as disclosed above and to the best knowledge of the Directors, none of the Grantees is (i) a director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) a participant with the Award Shares granted and to be granted exceeding the 1% individual limit under the Listing Rules; and (iii) a related entity participant or a service provider (as defined under the Listing Rules).

As at the date of this announcement, the number of Shares available for future grant under the Share Award Scheme is 63,376,639 Shares.

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

Hong Kong, 19 June 2023

As at the date of this announcement, the Board comprises four Executive Directors, namely Mr. Hui Sai Tan, Jason (Chairman), Mr. Ye Mingjie (President), Mr. Cao Shiyang and Mr. Cai Wenwei; one Non-executive Director, namely, Ms. Tang Fei; and three Independent Non-executive Directors, namely, Mr. Gu Yunchang, Ms. Zhou Xinyi and Mr. Hui Wai Man, Lawrence.