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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)**

**CHANGE OF NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Shimao Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes to the Board:

**RESIGNATION OF NON-EXECUTIVE DIRECTOR**

Mr. Ye Mingjie (“**Mr. Ye**”) has resigned as a Non-executive Director of the Company with effect from 26 April 2024 to pursue his career development and devote more time to his personal commitments as well as family.

Mr. Ye has confirmed that he has no disagreement with the Board and that he is not aware of any matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Ye for his valuable contribution to the Group over the years.

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

Mr. Shao Liang (“**Mr. Shao**”) has been appointed as a Non-executive Director of the Company with effect from 26 April 2024.

Mr. Shao, aged 46, is currently the group vice president and head of production and operation management center of the Group, responsible for the overall management of the Group’s production operation, and is appointed as an executive director and the president of Shimao Services Holdings Limited (“**Shimao Services**”), a 62.87%-owned subsidiary of the Company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), on 26 April 2024. Mr. Shao obtained a bachelor’s degree in economic management in 2001 and joined the Group in the same year, and successively served as an assistant president, the head of sales management center and controller of the regional sales of the Group, accumulating over 23 years of experience in sales and operation management.

Save as disclosed above, Mr. Shao does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any other directorships in any other listed public companies in the last 3 years. As at the date of this announcement, Mr. Shao has, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), a deemed interest in respect of 61,388 shares (being awarded shares granted but not yet vested pursuant to the Company's share award scheme) of the Company, representing approximately 0.002% of the issued shares of the Company, and interests in 35,016 shares of Shimao Services, representing approximately 0.001% of the issued shares of Shimao Services.

Mr. Shao has not entered into service contract with the Company. Pursuant to the Company's articles of association, Mr. Shao shall hold office until the forthcoming annual general meeting of the Company and will be eligible for re-election at the meeting and thereafter Mr. Shao is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Shao will not receive any remuneration for his service as a Non-executive Director of the Company.

Save as disclosed above, there are no other matters relating to Mr. Shao's appointment that need to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Shao for joining the Board.

On behalf of the Board  
**Shimao Group Holdings Limited**  
**Hui Sai Tan, Jason**  
*Vice Chairman and President*

Hong Kong, 26 April 2024

*As at the date of this announcement, the Board 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. Xie Kun; one Non-executive Director, namely, Mr. Shao Liang; and three Independent Non-executive Directors, namely, Mr. Lyu Hong Bing, Mr. Lam Ching Kam and Mr. Fung Tze Wa.*