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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 2024**

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. The Company has an approximately 66.18% 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 2024. The consolidated income statement for the six months ended 30 June 2024 and the consolidated balance sheet as at 30 June 2024 of Shanghai Shimao are provided below:

**SHANGHAI SHIMAO CO., LTD.****CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED  
30 JUNE 2024**

	<b>2024</b>	<b>2023</b>
	<i>RMB</i>	<i>RMB</i>
1. Operating income	2,669,087,212.92	2,234,894,645.87
Less: Operating costs	2,146,444,069.68	1,451,930,999.31
Operating taxes and surcharges	196,719,789.02	140,449,274.04
Selling expenses	76,409,281.68	69,941,153.40
General and administrative expenses	245,820,702.04	285,808,282.43
Financial expenses	274,373,965.47	311,158,545.98
Investment loss/(gain)	466,684,984.75	(180,882,081.12)
Allowance for credit loss	4,785,339,567.75	59,855,672.65
Impairment loss of assets	146,415,434.65	290,508,636.28
Gain on change in fair value	(943,622,537.39)	(7,815,429.46)
Gain on disposal of assets	-	(12,745,714.09)
Add: Other income	427,963,104.48	2,252,693.86
2. Operating loss	(4,297,534,940.25)	(171,061,999.69)
Add: Non-operating income	22,048,130.00	14,405,877.78
Less: Non-operating expenses	425,440,112.16	302,845,692.22
3. Total loss	(4,700,926,922.41)	(459,501,814.13)
Less: Income tax expenses/(credit)	271,943,337.99	(50,442,573.64)
4. Net loss	(4,972,870,260.40)	(409,059,240.49)
Net loss attributable to equity holders of Shanghai Shimao	(4,004,917,280.53)	(189,537,695.80)
Net loss attributable to minority shareholders	(967,952,979.87)	(219,521,544.69)
5. Loss per share		
Loss per share - basic	(1.10)	(0.05)
Loss per share - diluted	(1.10)	(0.05)
6. Other comprehensive loss	(85,345,260.96)	(125,100,750.80)
7. Total comprehensive loss	(5,058,215,521.36)	(534,159,991.29)
Total comprehensive loss attributable to equity holders of Shanghai Shimao	(3,976,749,330.64)	(309,914,278.89)
Total comprehensive loss attributable to minority shareholders	(1,081,466,190.72)	(224,245,712.40)

**SHANGHAI SHIMAO CO., LTD.**  
**CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2024**

	<b>30 June 2024</b>	<b>31 December 2023</b>
	<i>RMB</i>	<i>RMB</i>
<b>ASSETS</b>		
Current assets	55,029,923,811.96	67,228,680,683.52
Non-current assets	53,492,704,536.38	55,349,791,153.18
Total assets	108,522,628,348.34	122,578,471,836.70
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities	60,657,229,660.96	72,796,437,520.18
Non-current liabilities	35,091,784,456.24	32,051,791,117.73
Total liabilities	95,749,014,117.20	104,848,228,637.91
Shareholders' equity		
Share capital	3,751,168,261.00	3,751,168,261.00
Capital reserve	602,305,413.74	727,546,784.46
Other comprehensive income	2,252,256,013.01	2,224,088,063.12
Surplus reserve	1,074,648,587.83	1,074,648,587.83
(Accumulated losses)/retained profits	(1,265,334,177.08)	2,739,583,103.45
Equity attributable to equity holders of Shanghai Shimao	6,415,044,098.50	10,517,034,799.86
Minority interests in equity	6,358,570,132.64	7,213,208,398.93
Total owners' equity	12,773,614,231.14	17,730,243,198.79
Total liabilities and owners' equity	108,522,628,348.34	122,578,471,836.70

## 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 2024 are accessible at the website of the National Equities Exchange and Quotations System ([www.neeq.com.cn](http://www.neeq.com.cn)).

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

Hong Kong, 29 August 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.*