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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)

UPDATE IN RELATION TO THE RESTRUCTURING OF OFFSHORE DEBT

This announcement is made by Shimao Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 25 March 2024, 2 May 2024, 31 May 2024, 26 June 2024 and 26 July 2024 (the “**Announcements**”) in relation to the proposed restructuring. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those used in the Announcements.

The Company and its advisers are actively advancing discussions with creditors regarding the proposed restructuring of the Offshore Debt. To accommodate certain Scheme Creditors who need additional time to complete internal approval and the accession process, the Company has decided to further extend the Early Consent Fee Deadline to 5:00 p.m. Hong Kong time on 30 September 2024 and the Base Consent Fee Deadline to 5:00 p.m. Hong Kong time on 31 October 2024.

The Company will make further announcement(s) on the progress of the proposed restructuring of the Offshore Debt as and when appropriate.

The Company urges all holders of the In-Scope Debt who have not acceded to the CSA to review the CSA, as amended by the CSA Amendment Agreement, as soon as possible and accede to the CSA as a Participating Creditor by delivering to the Information Agent a validly completed and executed Accession Letter and Lock-Up Notice (as applicable) via the Transaction Website (<https://deals.is.kroll.com/shimaogroup>) prior to the applicable Consent Fee Deadline.

The Information Agent can be contacted using the details below:

Kroll Issuer Services Limited

Transaction Website: <https://deals.is.kroll.com/shimaogroup>

Email: shimaogroup@is.kroll.com

Tel: +852 2281 0114 / +44 20 7704 0880

Address: c/o Level 3, Three Pacific Place, 1 Queen's Road East, Wan Chai, Hong Kong

Attention: Mu-yen Lo / Kevin Wong

Holders of the In-Scope Debt who have validly acceded to the CSA by duly completing the above steps do not need to take any action.

Except for the modifications set forth above, all other terms and conditions of the CSA as set out in the Announcements shall remain unchanged.

Further announcement(s) will be made by the Company to inform shareholders of the Company and other investors of any material development as and when appropriate. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 30 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.