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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)

PROFIT WARNING

This announcement is made by Shimao Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The board of directors (the “**Board**”) of the Company wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary unaudited consolidated management accounts of the Group for the year ended 31 December 2024, the Group is expected to record a net loss of approximately RMB42.9 billion to RMB43.9 billion for the year ended 31 December 2024 (for the year ended 31 December 2023: a net loss of approximately RMB23.6 billion). The expected loss was mainly attributable to (1) the continued downturn in the real estate industry, which resulted in a low gross profit margin and an increase in the provision for impairment loss on property projects; and (2) the court order for enforcement of certain assets to pay off the debts, which resulted in the recognition of a substantial loss on settlement of debts for the year.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2024. The information contained in this announcement is only based on a preliminary review by the Company’s management on the financial information currently available to it and is not based on any figures or information that has been audited or reviewed by the auditor of the Company or the audit committee of the Board. The Shareholders and potential investors are advised to read the audited annual results announcement of the Company for the year ended 31 December 2024 carefully which is expected to be published in late March 2025.

Holders of the Company's securities 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
Chairman and President

Hong Kong, 21 March 2025

As at the date of this announcement, the Board comprises three Executive Directors, namely, Mr. Hui Sai Tan, Jason (Chairman and President), Mr. Xie Kun and Mr. Zhao Jun; two Non-executive Directors, namely, Ms. Hui Mei Mei, Carol and Mr. Shao Liang; and three Independent Non-executive Directors, namely, Mr. Lyu Hong Bing, Mr. Lam Ching Kam and Mr. Fung Tze Wa.