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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)

**INSIDE INFORMATION
WINDING-UP PETITION**

This announcement is made by Shimao Group Holdings Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Petition

A winding-up petition against the Company (the “**Petition**”) dated 10 January 2025 was filed by CPYM Link Investment Limited (the “**Petitioner**”) at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) in connection with a guarantee provided by the Company for a cross border loan relating to CMB International Finance Limited in the outstanding amount of approximately RMB257,962,677.

The High Court has set the first hearing date for the Petition on 19 March 2025.

Effect of the Petition

Shareholders and investors of the Company should note that the filing of the Petition does not represent the successful winding up of the Company by the Petitioner. No winding-up order has been granted by the High Court to wind up the Company as at the date of this announcement.

In accordance with section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies Winding Up Ordinance**”), if the Company is ultimately wound up as a result of the Petition, any disposition of the property directly held by the Company (for the avoidance of doubt excluding property owned by subsidiaries of the Company), including things in action, and any transfer of shares, or alteration in the status of the members of the Company, after the commencement date of the winding up, namely the date of the presentation of the Petition (that is, 10 January 2025) (the “**Commencement Date**”), will be void unless a validation order is obtained from the High Court. Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

The Company will consider if it is necessary to apply to the High Court for a validation order at a later stage after taking into account the status of the Petition and the progress of its offshore restructuring. The Company will keep its shareholders and investors informed of the decision and make further announcement as and when appropriate.

Given the effect of section 182 of the Companies Winding-Up Ordinance, the board of directors of the Company (the “**Board**”) wishes to remind the shareholders and potential investors of the Company that the transfer of the shares in the Company made on or after the Commencement Date would be void absent the validation order from the High Court if the Company is ultimately wound up as a result of the Petition.

Pursuant to the circular (the “**HKSCC Circular**”) dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding-up petition has been presented, HKSCC may, at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company for participant(s) who conduct share transfers through HKSCC (“**Participant(s)**”). This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not re-registered in HKSCC Nominee Limited’s name will be returned to the relevant Participant. HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account. These measures would generally cease to apply from the date when the Petition has been dismissed or permanently stayed, or the Company has obtained the necessary validation order from the High Court.

Pursuant to the HKSCC Circular, settlement instructions that involve only the transfer of beneficial interests between participants within CCASS are unlikely to be affected. When in doubt, shareholders and other investors are advised to seek professional advice from their own professional or financial advisors.

Actions to be taken by the Company

The Board is of the view that the Petition does not represent the interests of other stakeholders of the Company and may impair the value of the Company. The Company will seek legal measures to resolutely oppose the Petition, and take all necessary actions to protect its legal rights and the interests of the other stakeholders of the Company.

The Company will keep its shareholders and investors informed of any significant development and further announcement will be made by the Company as and when appropriate.

Holders of the Company's securities and potential investors of the Company 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, 10 January 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.