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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)

BUSINESS UPDATE
RECEIVERSHIP OVER HOTEL ASSETS AND
COMMENCEMENT OF FORMAL SALES PROCESS

The board of directors (the “**Board**”) of Shimao Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) notes the recent media reports regarding certain hotel assets of the Group and wishes to give the following update.

An indirect wholly-owned subsidiary of the Company is a party to certain project loan facilities secured against, among others, a debenture and mortgage over the property now known as Sheraton Hong Kong Tung Chung Hotel and Four Points by Sheraton Hong Kong Tung Chung (collectively, the “**Hotels**”). The Board wishes to inform shareholders of the Company that Ms. Jun GE and Mr. Patrick BANCE, both of AlixPartners Hong Kong, Limited and its affiliate (the “**Receivers**”), have been formally appointed by the security agent (for the benefit of the secured parties) as joint and several receivers and managers over the Hotels effective from 1 June 2026. The appointment was made pursuant to the debenture and mortgage entered into between the relevant Group subsidiary as mortgagor and the security agent, securing a syndicated loan agreement dated 27 July 2020 as amended and restated by a supplemental deed dated 28 June 2023.

The Board acknowledges the appointment and is fully supportive of an orderly and transparent process which provides transaction certainty and a viable path to a successful sale. The management has remained fully cooperative with the Receivers and believes that a professionally managed sales process is in the best interests of all stakeholders. The Board has been informed by the Receivers that the day-to-day operations of the Hotels remain fully uninterrupted.

The Board further notes that the Receivers have appointed an international real estate agent to assist in conducting a formal marketing campaign for the disposal of the Hotels, with the objective of maximising recoverable value for all relevant parties.

The Company will make further announcements as and when required in accordance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

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

Hong Kong, 24 June 2026

As at the date of this announcement, the Board comprises two Executive Directors, namely, Mr. Hui Sai Tan, Jason (Chairman and President) 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.