

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 2022

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 whose shares are listed on the Shanghai Stock Exchange. The Company has an approximately 63.92% 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 2022. Shanghai Shimao’s unaudited consolidated financial results will be posted on the Shanghai Stock Exchange’s website. The consolidated income statement for the six months ended 30 June 2022 and the consolidated balance sheet as at 30 June 2022 of Shanghai Shimao are provided below:

SHANGHAI SHIMAO CO., LTD.**CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED
30 JUNE 2022**

| | 2022 | 2021 |
|--|------------------|-------------------|
| | <i>RMB</i> | <i>RMB</i> |
| 1. Operating income | 3,579,385,800.53 | 11,901,053,216.66 |
| Less: Operating costs | 2,657,522,840.95 | 7,310,300,497.76 |
| Operating taxes and surcharges | 257,772,747.00 | 619,303,823.26 |
| Selling expenses | 266,875,450.46 | 504,396,657.30 |
| General and administrative expenses | 344,881,280.38 | 425,089,380.60 |
| Financial expenses | 156,149,812.56 | 141,675,061.54 |
| Add: Gain on change in fair value | - | 11,970,000.00 |
| Investment loss | (64,735,323.38) | (5,598,879.64) |
| Allowance for credit loss | (20,300,425.67) | (7,661,298.92) |
| Impairment loss of assets | (384,539,089.86) | (23,393.37) |
| Loss on disposal of assets | (29,103,483.39) | (1,082,065.05) |
| Other income | 3,663,491.55 | 2,054,635.71 |
| 2. Operating (loss)/profit | (598,831,161.57) | 2,899,946,794.93 |
| Add: Non-operating income | 52,700,021.60 | 48,481,872.62 |
| Less: Non-operating expenses | 18,425,275.01 | 8,048,365.55 |
| 3. Total (loss)/profit | (564,556,414.98) | 2,940,380,302.00 |
| Less: Income tax expenses | (88,328,762.99) | 760,809,292.98 |
| 4. Net (loss)/profit | (476,227,651.99) | 2,179,571,009.02 |
| Net (loss)/profit attributable to equity holders of Shanghai Shimao | (348,419,992.51) | 1,143,304,612.76 |
| Net (loss)/profit attributable to minority shareholders | (127,807,659.48) | 1,036,266,396.26 |
| 5. Earnings per share | | |
| Earnings per share - basic | (0.09) | 0.30 |
| Earnings per share - diluted | (0.09) | 0.30 |
| 6. Other comprehensive income | (30,490,713.64) | 166,533,194.75 |
| 7. Total comprehensive income | (506,718,365.63) | 2,346,104,203.77 |
| Total comprehensive income attributable to equity holders of Shanghai Shimao | (372,875,007.78) | 1,265,984,320.74 |
| Total comprehensive income attributable to minority shareholders | (133,843,357.85) | 1,080,119,883.03 |

SHANGHAI SHIMAO CO., LTD.
CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2022

| | 30 June 2022 <i>RMB</i> | 31 December 2021 <i>RMB</i> |
|--|-----------------------------------|---------------------------------------|
| ASSETS | | |
| Current assets | 76,211,925,279.95 | 81,034,252,419.59 |
| Non-current assets | 62,088,772,678.61 | 61,949,204,627.54 |
| Total assets | 138,300,697,958.56 | 142,983,457,047.13 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current liabilities | 66,684,998,969.43 | 65,950,666,679.46 |
| Non-current liabilities | 23,137,197,580.29 | 28,047,570,593.20 |
| Total liabilities | 89,822,196,549.72 | 93,998,237,272.66 |
| Shareholders' equity | | |
| Share capital | 3,751,168,261.00 | 3,751,168,261.00 |
| Capital reserve | 778,163,752.75 | 778,163,752.75 |
| Other comprehensive income | 3,919,660,130.03 | 3,944,115,145.30 |
| Surplus reserve | 993,635,753.67 | 986,744,705.67 |
| Retained profits | 15,993,843,839.64 | 16,349,154,880.15 |
| Equity attributable to equity holders of Shanghai Shimao | 25,436,471,737.09 | 25,809,346,744.87 |
| Minority interests in equity | 23,042,029,671.75 | 23,175,873,029.60 |
| Total owners' equity | 48,478,501,408.84 | 48,985,219,774.47 |
| Total liabilities and owners' equity | 138,300,697,958.56 | 142,983,457,047.13 |

GENERAL

Shareholders should note that the above unaudited financial information pertains only to Shanghai Shimaο and not to the Company itself.

Details of the unaudited consolidated financial results of Shanghai Shimaο for the six months ended 30 June 2022 are accessible at the Shanghai Stock Exchange's website (www.sse.com.cn).

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

Hong Kong, 30 August 2022

As at the date of this announcement, the board of directors of the Company comprises five Executive Directors, namely, Mr. Hui Wing Mau (Chairman), Mr. Hui Sai Tan, Jason (Vice Chairman and President), Ms. Tang Fei, Mr. Lu Yi (Executive President) and Mr. Xie Kun; one Non-executive Director, namely, Mr. Ye Mingjie; and three Independent Non-executive Directors, namely, Mr. Lyu Hong Bing, Mr. Lam Ching Kam and Mr. Fung Tze Wa.