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SHIMAO PROPERTY HOLDINGS LIMITED

世茂房地產控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 813)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

**SHANGHAI SHIMAO CO., LTD.**

**A SUBSIDIARY OF SHIMAO PROPERTY HOLDINGS LIMITED**

**ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS**

**FOR THE THREE MONTHS ENDED 31 MARCH 2018**

Shanghai Shimao Co., Ltd. (“Shanghai Shimao”), a subsidiary of Shimao Property 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 58.92% attributable interest in Shanghai Shimao. The board of directors of Shanghai Shimao has approved the unaudited consolidated financial results for the three months ended 31 March 2018. Shanghai Shimao’s unaudited consolidated financial results will be posted on the Shanghai Stock Exchange’s website. The consolidated income statement for the three months ended 31 March 2018 and the consolidated balance sheet as at 31 March 2018 of Shanghai Shimao are provided below:

**SHANGHAI SHIMAO CO., LTD.**  
**CONSOLIDATED INCOME STATEMENT FOR THE THREE MONTHS ENDED**  
**31 MARCH 2018**

	<b>2018</b>	<b>2017</b>
	<i>RMB</i>	<i>RMB</i>
		<i>(Restated)</i>
1. Operating income	2,671,769,673.95	2,618,594,322.56
Less: Operating costs	1,499,289,744.85	1,709,507,703.04
Operating taxes and surcharges	215,802,038.53	74,483,358.18
Selling expenses	151,308,821.65	102,024,201.55
General and administrative expenses	174,519,002.96	168,910,992.84
Financial expenses	40,217,510.00	10,495,450.60
Impairment loss of assets	363,069.78	-
Investment loss	2,940,185.15	4,044,999.07
Disposal loss of assets	2,029,853.50	227,604.53
2. Operating profit	585,299,447.53	548,900,012.75
Add: Non-operating income	4,414,836.00	17,262,826.27
Less: Non-operating expenses	2,464,612.35	7,014,503.95
3. Total profit	587,249,671.18	559,148,335.07
Less: Income tax expenses	151,559,521.80	161,124,273.69
4. Net profit	435,690,149.38	398,024,061.38
Net profit attributable to equity holders of Shanghai Shimao	249,050,653.55	246,421,062.64
Net profit attributable to minority shareholders	186,639,495.83	151,602,998.74
5. Earnings per share		
Earnings per share - basic	0.07	0.07
Earnings per share - diluted	0.07	0.07
6. Other comprehensive (loss)/income	(11,781,111.24)	15,491,636.02
7. Total comprehensive income	423,909,038.14	413,515,697.40
Total comprehensive income attributable to equity holders of Shanghai Shimao	237,269,542.31	261,912,698.66
Total comprehensive income attributable to minority shareholders	186,639,495.83	151,602,998.74

**SHANGHAI SHIMAO CO., LTD.**  
**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2018**

	<b>31 March 2018</b>	<b>31 December 2017</b>
	<i>RMB</i>	<i>RMB</i>
<b>ASSETS</b>		
Current assets	60,866,996,469.80	57,382,905,768.56
Non-current assets	34,607,491,378.89	34,535,000,187.88
Total assets	95,474,487,848.69	91,917,905,956.44
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities	40,163,014,739.52	39,338,640,102.10
Non-current liabilities	20,260,640,248.44	17,952,342,031.75
Total liabilities	60,423,654,987.96	57,290,982,133.85
Shareholders' equity		
Share capital	3,751,168,261.00	3,751,168,261.00
Capital reserve	707,044,360.23	707,044,360.23
Other comprehensive income	3,845,337,702.68	3,857,118,813.92
Surplus reserve	536,783,393.25	536,783,393.25
Retained profits	13,144,219,813.78	12,895,169,160.23
Equity attributable to equity holders of Shanghai Shimao	21,984,553,530.94	21,747,283,988.63
Minority interests in equity	13,066,279,329.79	12,879,639,833.96
Total owners' equity	35,050,832,860.73	34,626,923,822.59
Total liabilities and owners' equity	95,474,487,848.69	91,917,905,956.44

## **GENERAL**

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

Details of the unaudited consolidated financial results of Shanghai Shimao for the three months ended 31 March 2018 are accessible at the Shanghai Stock Exchange's website ([www.sse.com.cn](http://www.sse.com.cn)).

On behalf of the Board  
**Shimao Property Holdings Limited**  
**Hui Wing Mau**  
*Chairman*

Hong Kong, 26 April 2018

*As at the date of this announcement, the board of directors of the Company comprises three Executive Directors, namely, Mr. Hui Wing Mau (Chairman), Mr. Hui Sai Tan, Jason (Vice Chairman) and Ms. Tang Fei; one Non-executive Director, namely, Mr. Liu Sai Fei; and three Independent Non-executive Directors, namely, Ms. Kan Lai Kuen, Alice, Mr. Lu Hong Bing and Mr. Lam Ching Kam.*