

Press Release



SJM Holdings Announces the Group’s Expansion into Hengqin with New Hotel Development

*Strategic Acquisition Supports National Policy and
Diversifies Tourism Landscape in Macau and Hengqin*

(Hong Kong, 28 July 2025) – SJM Holdings Limited (“SJM Holdings”, together with its subsidiaries referred to as the “Group”) announced the implementation of a strategic acquisition in Hengqin, following a preliminary announcement in December 2024. Today the Group, through its subsidiary, SJM – Investment Limited, has entered into an agreement with Zhuhai Hengqin Shun Tak Property Development Company Limited, a wholly owned subsidiary of Shun Tak Holdings Limited, to acquire certain office properties at Xin De Kou An Shang Wu Zhong Xin (the “Property”) which will be converted into a three-star hotel, to become a part of an established lifestyle hub comprising residential, retail and office space immediately adjacent to the Hengqin Port facility. The project aims to expand the Group’s hospitality footprint in the Greater Bay Area, support the integrated development of the Hengqin Guangdong–Macao In-Depth Cooperation Zone, and strengthen Hengqin’s role as a key driver of Macau’s moderate economic diversification. It also contributes to deeper integration between Hengqin and Macau, and supports Macau’s continued integration into the nation’s overall development strategy.

“This project represents more than an expansion of our hotel portfolio. It reflects our strong alignment with national strategies to deepen integration between Hengqin and Macau, and our firm belief in the long-term growth potential of cross-border tourism and cooperation,” said Ms. Daisy Ho, Chairman of SJM Holdings Limited and Managing Director of SJM Resorts, S.A. (“SJM”) “Through this investment, we are taking an active role in shaping the Greater Bay Area’s tourism future, anchored by Macau’s strength as a World Centre of Tourism and Leisure.” She added, “Backed by decades of hospitality expertise and a trusted brand reputation, SJM is well positioned to deliver our signature service excellence to the mass market segment, while unlocking new avenues for collaboration with the vendor and other mainland partners across multiple fronts.”

The total consideration for the strategic acquisition is approximately RMB 724 million (exclusive of tax). This is agreed by taking reference from an estimated market value of RMB 660 million for the Property, and RMB 108 million in conversion-related costs, to be settled in cash over

seven stages. The Property comprises 12 floors of strata-title office units and a retail unit, with a total gross floor area of approximately 19,781 square metres. The conversion and renovation works are expected to be completed within 24 months, paving the way for broader income diversification for the Group within the Greater Bay Area's tourism and hospitality sector.

Situated at a high-traffic gateway immediately adjacent to the 24-hour operated Hengqin Port and directly served by both the Guangzhou–Zhuhai Intercity Railway and the Macao Light Rapid Transit Interchange Station, the site is exceptionally well-positioned to capture sustained demand from cross-border travellers. Backed by broader initiatives from the Central Government, including relaxed multiple-entry arrangements for mainland tour groups and residents of the Cooperation Zone, Hengqin-Macau cross-border traffic continues to register sustained growth, underpinned by structural policy tailwinds.

The Property's strategic proximity to the Group's core tourism assets, located approximately 10 minutes' drive from Grand Lisboa Palace Resort and 30 minutes from Grand Lisboa Hotel, unlocks opportunities for operational synergies, shared infrastructure, and cross-property promotions. Upon completion, the hotel is expected to complement the Group's portfolio through a capital-efficient expansion into the underserved mass market segment, broaden market reach, and generate incremental revenue streams. The project reinforces the Group's role in advancing the "tourism+" policy agenda and positions SJM Holdings to capture long-term value from the deepening integration between Hengqin and Macau.

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Property Details:

- Address: strata office units across 12 floors, from Levels 21 to 29 and Levels 31 to 33, at No. 59 Jilin Road; plus one retail unit at No. 28 Xinde Jie, Hengqin New District, Zhuhai
- Gross Floor Area: Approx. 19,781 square metres
- Consideration: Approx. RMB 724 million, exclusive of tax (by taking reference from the estimated market value of the Property of RMB 660 million and the fees of RMB 108 million for conversion works)
- Conversion and Renovation Works Timeline: Approx. 24 months