

Press Release

SJM Resorts Signs Memorandum of Understanding for Acquisition of Selected Office Properties at Xin De Kou An Shang Wu Zhong Xin

(Hong Kong, 11 December 2024) – SJM Holdings Limited ("SJM Holdings" or the "Group") today announced that SJM Resorts, S.A. ("SJM Resorts"), through its wholly-owned subsidiary, SJM - Investment Limited, has signed a Memorandum of Understanding with Zhuhai Hengqin Shun Tak Property Development Company Limited, a wholly-owned subsidiary of Shun Tak Holdings Limited ("Shun Tak"), for the proposed acquisition of selected office properties at Xin De Kou An Shang Wu Zhong Xin (信德口岸商務中心) located in Hengqin New District (the "Property"). Leveraging the Hengqin Guangdong-Macao In-Depth Cooperation Zone (the "In-depth Cooperation Zone") as a platform, the proposed acquisition aims to further strengthen the moderate diversification of Macau's economy.

Xin De Kou An Shang Wu Zhong Xin is strategically located at the entrance of Hengqin Port and is also the intersection of the Guangzhou-Zhuhai Intercity Railway and the Macao Light Rapid Transit Interchange station, benefiting from high foot traffic and a full range of amenities, including a 43,000 square meter retail mall, apartments, office and hotel. The proposed acquisition is located on floors 21 to 29 of the Xin De Kou An Shang Wu Zhong Xin at 59 Jilin Road, Hengqin New District, Zhuhai, comprising nine levels of office space, along with a retail unit located at No. 28 Xinde Jie. The total area of the Property is 14,845 square metres, with an agreed consideration of RMB 546 million. Capitalising on a policy introduced by the In-depth Cooperation Zone in July 2024, which permits the conversion of commercial buildings into hotels, the Property is intended to be transformed into a 3-star hotel, thereby diversifying SJM Resorts' hotel portfolio while also contributing to the advancement of the tourism industry within the In-depth Cooperation Zone.

Ms. Daisy Ho, Chairman of SJM Holdings and Managing Director of SJM Resorts, said, "As we celebrate the 25th Anniversary of Macau's return to the Motherland, we are pleased to sign this Memorandum of Understanding, which aligns with the Central Government's supportive policies for Macau. By leveraging the synergies between Macau and Hengqin, we aim to create conditions for the diversified development of Macau's industries and contribute to its integration into the national development agenda. The proposed acquisition is strategically situated at a prime location, next to the 24-hour Hengqin Port, and in close proximity to our existing hotel portfolio in Macau. It will help

broaden the Group's customer base and play a key role in advancing the development of the Macau-Hengqin tourism sector."

With strong support from the Central Government, a series of policies benefiting Macau have been progressively implemented. Following the introduction of the Hengqin-Macau multiple-entry visa policy for tour groups, permanent residents and residence permit holders of the In-depth Cooperation Zone will be able to apply for multiple-entry permits for travel to Macau starting 1 January 2025. Additionally, with the opening of the Macau Light Rapid Transit Hengqin Line in early December, the integration and development of Hengqin and Macau will be significantly accelerated.

Hengqin, located adjacent to Macau and seamlessly connected to mainland China, occupies a strategic position with significant growth potential. The Property is ideally situated, within a five-minute walk from the 24-hour Hengqin Port. The Group's Grand Lisboa Palace Resort in Cotai is only about a 10-minute drive away, while the Grand Lisboa Hotel on the Macau Peninsula is approximately 30 minutes away by car. The Property will be transformed into a three-star hotel, with a focus on operational efficiency and cost-effectiveness, while enhancing the diversity of SJM Resorts' hotel portfolio and broadening its reach into the mass market. Leveraging the prestigious Lisboa brand, this development will provide visitors with more diverse accommodation options. The signing of this Memorandum of Understanding reflects the Group's commitment in supporting the moderate diversification of Macau's economy and the collaborative development between Macau and Hengqin, while advancing the growth of the Guangdong-Hong Kong-Macao Greater Bay Area.

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