



Press Release

Shui On Land Appoints Mr. Freddy C. K. LEE Executive Director of the Board and Managing Director of the Company

(28 June 2010, Shanghai) Shui On Land Limited (“Shui On Land” or the “Company”, Stock Code: 272) is pleased to announce that Mr. Freddy C. K. LEE has been appointed as an Executive Director of the Board and a Managing Director of Shui On Land.

Prior to the new appointment, Mr. Lee was a Managing Director of Shui On Development Limited, which is a wholly-owned subsidiary of Shui On Land responsible for the operation and management of the Company. Mr. Lee joined Shui On Group after his university graduation in 1986. Having worked at the Company and for projects in Hong Kong and various cities in the Chinese Mainland for 24 years, his solid experience covers construction management, cost control, project planning and development, operation and management, as well as corporate development strategy formulation and implementation.

The Board of Directors welcomed Mr. Lee to the Board. Mr. Vincent H. S. LO, Chairman of Shui On Land, believes that Mr. Lee’s management experience and thorough understanding of the Company’s operation will further enhance a smooth and efficient communication between the Board and the management of the Company while injecting new impetus for the Board. Mr. Lo said, “Mr. Lee has extensive experience and great vision in property development, planning and construction. His outstanding performance and competent leadership has accounted for the excellent results of the projects he took charge and was highly appreciated by the Board members. I believe Mr. Lee will work closely with the Board to bring new management initiatives and lead the Company to excel via exploring new business opportunities.”

Mr. Lee felt greatly encouraged by the appointment. He said, "I am thankful for the trust and support from the Board. Being with Shui On for over twenty years, I deeply appreciate and recognise the Company’s vision, corporate culture and operation. This will

help me to effectively implement the already established “Three-Year Plan”. I will continue to lead my team to create more value and return for the Company.”

His first responsibility at Shui On was construction project management and cost control under the Quality Surveying Department of Shui On Construction and Materials Limited, a subsidiary of the Group. He was then promoted to project manager responsible for numerous major housing projects in Hong Kong, including the construction of the Homantin South – Phase 3 and Phase 4, which was one of the large-scale residential and commercial redevelopment projects by the Hong Kong Housing Department and the construction of Yau Tong Estate – Phase 5, the then largest residential project in Hong Kong.

As one of the early Shui On employees pioneered to the Chinese Mainland, Mr. Lee relocated to Shanghai in 2001 to lead the “Rui Hong Xin Cheng – Phase 2” project, which comprised 13 high-rise residential buildings and a shopping mall, covering a total GFA of 200,000 sq.m.. Rui Hong Xin Cheng was Shui On Land’s first large-scale integrated residential project in Shanghai. Featuring numerous innovative initiatives for residential development, it was not only one of Shanghai’s largest residential redevelopment projects at that time, but also the first one introducing fully decorated, ready-to-move-in units, which was a breakthrough in Shanghai residential market which only offered “bare shell” units at that time.

One of Mr. Lee’s current main responsibilities is the implementation of the Company’s Three-Year Plan, which includes the expedition of the property completion rate to accelerate project development pace, decentralization of decision making on project development and management to project teams, and effective control on operation cost and manpower to meet the rapid expansion of the Company. Concurrently, Mr. Lee is also responsible for the projects in Wuhan and Foshan. In 2005, Mr. Lee spearheaded the Wuhan Tiandi project, a large-scale integrated project in Wuhan’s city core with a total GFA of 1.47 million sq.m. The infrastructure of the project has been completed in the last few years. Steadily maturing, this project has become a new landmark in Wuhan and its quality properties are well-received by the market. Foshan Lingnan Tiandi project was commenced in 2007. Situated at the centre of Zumiao Donghua Lane of Foshan with a planned GFA of approximately 1.64 million sq.m., the project has quickly come out from its incubation period under the leadership of Mr. Lee and will soon begin to create value and return for the Company.

Mr. Lee holds a Master's degree in Construction Management from the City University of Hong Kong and a Bachelor's degree in Quantity Surveying from Reading University, England. He is currently a Member of the Royal Institution of Chartered Surveyors in the United Kingdom and a member of the Hong Kong Institute of Surveyors.

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About Shui On Land

Headquartered in Shanghai, Shui On Land (Stock Code: 272) is the flagship property development company of the Shui On Group in the Chinese Mainland with a proven track record in developing large-scale, mixed-use city-core redevelopment projects. The Company has eight projects in various stages of development in prime locations of major cities, with a gross floor area of 13.0 million sq.m. (including interests of other investors). The Company was listed on the Hong Kong Stock Exchange on 4 October 2006, the largest Chinese real estate enterprise listed that year. Shui On Land was included in the 200-Stock Hang Seng Composite Index Series and Hang Seng Freefloat Index Series in March 2007.

For further information about Shui On Land, please visit our website www.shuionland.com

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