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瑞安房地產
SHUI ON LAND

Shui On Land Limited
瑞安房地產有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 272)

ANNOUNCEMENT
2024 INTERIM RESULTS PROFIT WARNING

This announcement is made by Shui On Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rule 13.09(2)(a) of the Listing Rules.

The board of directors of the Company (the “**Board**”) wishes to inform potential investors and shareholders of the Company that, based on the information currently available to the Company, it is expected to record a net profit attributable to shareholders in the range of RMB50 million to RMB100 million for the six months ended 30 June 2024 (the “**2024 Interim Period**”) as compared to the net profit attributable to the shareholders of RMB618 million for the corresponding period in 2023.

The decline in net profit mainly resulted from a lower level of residential completion during the period, resulting in lower revenue and profit recognized from property sales. While the Company targets to complete and handover to buyers of Wuhan Tiandi Residential La Riva III in the second half of this year, the overall level of residential completion for the year ended 2024 is expected to be lower than the corresponding period in 2023.

Considering the still fragile China property market, and a dysfunctional offshore lending market, the Company is cautious on the near-term business outlook as the overall liquidity for the property industry will likely remain tight. The Company will continue to prudently manage its finances and to review and adopt the most optimal strategies to sustain long term growth.

The information contained in this announcement is based on a preliminary review and analysis on the internal management accounts available as of the date of this announcement, which have not been audited or reviewed by the auditors of the Company.

The Company is still in the process of finalizing the results of the Group for the 2024 Interim Period. Details of the Group's financial information for the 2024 Interim Period is expected to be disclosed in its interim results announcement on 30 August 2024.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company.

By Order of the Board
Shui On Land Limited
Vincent H. S. LO
Chairman

Hong Kong, 9 August 2024

At the date of this announcement, the executive directors of the Company are Mr. Vincent H. S. LO (Chairman), Ms. Stephanie B. Y. LO (Vice Chairman), Ms. Jessica Y. WANG (Chief Executive Officer), and Mr. Douglas H. H. SUNG (Chief Financial Officer and Chief Investment Officer); and the independent non-executive directors of the Company are Professor Gary C. BIDDLE, Mr. Anthony J. L. NIGHTINGALE, Mr. Shane S. TEDJARATI, Ms. Ya Ting WU, Mr. Albert K. P. NG, Mr. Gregory K. L. SO, and Ms. Randy W. S. LAI.

** For identification purposes only*