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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

PROPERTY SALES UPDATE FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

This announcement is made by Shui On Land Limited (the “**Company**”, together with its subsidiaries and associates, 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 Company wishes to provide to its shareholders the attached property sales update which contains certain operating data of the Group for the third quarter ended 30 September 2024 (the “**Property Sales Update**”). The Property Sales Update is also available on the website of the Company (www.shuionland.com). The Property Sales Update has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditor, and as such the data is for investors’ reference only. The Property Sales Update is not an offer or solicitation for the purchase or sale of any securities or financial instruments or to provide any investment service or investment advice.

Shareholders of the Company and potential investors should exercise caution when investing in or dealing in the securities of the Company.

By Order of the Board
Shui On Land Limited
UY KIM LUN
Company Secretary

Hong Kong, 10 October 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*



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PROPERTY SALES UPDATE
LAKEVILLE VI AND FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

Sales launch of Lakeville VI

- On 27 September 2024, the Company successfully launched the first phase of Lakeville VI in Shanghai. Lakeville VI is the latest addition to the Lakeville residential series in the Shanghai Xintiandi community in Huangpu District in Shanghai. It is the last residential plot facing Taipingqiao Lake and upon completion it will be the tallest residential building and landmark in Puxi of Shanghai.
- A total of 108 units, representing a total gross floor area (“GFA”) of 57,000 square metres (“sq. m.”), were launched in the first phase and the Company is pleased to announce that we received strong responses from potential buyers, with all 108 units have been subscribed. This has generated a total sales of RMB11,979 million, of which RMB11,623 million sales have been contracted and the remainder would be subject to formal sales and purchase agreements in the coming months. The launch of the remaining units of Lakeville VI is currently under planning and will be subject to construction progress.
- Lakeville VI is scheduled for construction completion in the second half of 2026 and the targeted handover date to buyers will be in the first half of 2027. It should be noted that the recognition of profit (if any) would occur after the handover to buyers. In addition, according to the current government regulations on sales proceeds, the Company expects most of the sales proceeds from this first launch will be released from escrow account in 2026.

2024 third quarter property sales update

- For the third quarter of 2024, contracted property sales amounted to RMB12,863 million, comprising residential property sales of RMB12,736 million and commercial property sales of RMB127 million. Total GFA of contracted property sales were 69,100 sq. m. and 287 units of carpark. The average selling price of the signed contracts respecting property sales for the third quarter of 2024 was RMB186,000 per sq. m.
- Accumulated contracted property sales amounted to RMB13,486 million for the first nine months of 2024, comprising residential property sales of RMB13,213 million and commercial property sales of RMB273 million. Aggregated GFA sold for contracted property sales reached 89,100 sq. m. with the average selling price of RMB151,400 per sq. m. In addition, 663 units of carpark were sold in the first nine months of 2024.

- In addition to the contracted property sales reported above, as of 30 September 2024, the Group had recorded a total of RMB921 million of subscribed sales, which is expected to be subsequently turned into contracted property sales in the following months.

Note: This Property Sales Update has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditor, and as such the data contained herein is for investors' reference only.

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