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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)**

**SUPPLEMENTAL ANNOUNCEMENT**  
**IN RELATION TO 2024 ANNUAL REPORT**

Reference is made to the annual report of Shui On Land Limited (the “**Company**”) for the year ended 31 December 2024 published on 23 April 2025 (the “**2024 Annual Report**”). Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the 2024 Annual Report.

Pursuant to Rule 14A.72 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company would like to confirm that, save for (i) the transactions disclosed in the section headed “Connected Transactions” in the Directors’ Report on page 100 to page 101 of the 2024 Annual Report; (ii) the transactions with the parties mentioned in notes (i), (ii) and (iii) to Note 39(a) to the Consolidated Financial Statements on page 174 to page 175 of the 2024 Annual Report; and (iii) the transactions with certain non-controlling shareholders of subsidiaries (namely Shanghai Jiuhai Industrial Co., Ltd.\*, Shanghai Yangpu Knowledge Innovation Zone Investment Development Co., Ltd.\* and China Life Capital Investment Co., Ltd.\*) as disclosed in Note 39 to the Consolidated Financial Statements on page 174 of the 2024 Annual Report for an aggregated service fee expense of approximately RMB8,000,000, (together the “**Transactions**”), none of the related party transactions disclosed in Note 39 to the Consolidated Financial Statements in the 2024 Annual Report constitute connected transactions or continuing connected transactions that are subject to announcement, circular, shareholders’ approval and/or reporting requirements under Chapter 14A of the Listing Rules. The Company further confirms that it has complied with the requirements under Chapter 14A of the Listing Rules in respect of the Transactions.

Save as disclosed in this announcement, the remaining contents of the 2024 Annual Report remain unchanged.

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

Hong Kong, 12 September 2025

*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 Mr. Anthony J. L. NIGHTINGALE, Mr. Shane S. TEDJARATI, Ms. Ya Ting WU, Mr. Albert K. P. NG, Mr. Gregory K. L. SO, Ms. Randy W. S. LAI, and Mr. Clement K. M. KWOK.*

*\* For identification purposes only*