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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF THE AUDIT AND RISK COMMITTEE

The Board announces that, with effect from 3 August 2026:

(1) Mr. Stuart MERCIER has been appointed as an Independent Non-executive Director of the Company and a member of the Audit and Risk Committee; and

(2) Ms. Randy W. S. LAI has ceased to be a member of the Audit and Risk Committee of the Company.

The board of directors (the "**Board**") of Shui On Land Limited (the "**Company**") announces that Mr. Stuart MERCIER ("**Mr. Mercier**") has been appointed as an Independent Non-executive Director of the Company and a member of the Audit and Risk Committee with effect from 3 August 2026.

Ms. Randy W. S. LAI, being an Independent Non-executive Director of the Company and a member of the Nomination Committee and the Sustainability Committee of the Company, has ceased to be a member of the Audit and Risk Committee with effect from 3 August 2026.

Mr. Mercier, aged 44, is a real estate investment professional with approximately 20 years of experience investing in, financing and managing real estate across Greater China and the Asia-Pacific region. This includes 13 years at Brookfield Asset Management ("**Brookfield**"), where he led the firm's real estate business in Asia. Prior to that, he held roles in institutional real estate asset management at Oxford Properties Group. A Canadian national, he lived and worked in Hong Kong and Shanghai for nearly 15 years and now resides in Singapore.

Mr. Mercier joined Brookfield in 2012 and retired from the firm as a Managing Partner in 2025. He was the founding Head of Real Estate in Asia and, at points during his tenure, served as Country Head for China and for Singapore and as Head of Strategic Initiatives for Brookfield's global property group. He established Brookfield's Asia real estate investment and operating platform from its inception, building investment, asset management and property management teams across China, Hong Kong, Japan and Korea and growing the business to more than 350 employees. During his tenure, he led approximately US$15 billion of investment and financing activity in the region across a broad range of real estate sectors. These transactions included corporate mergers and acquisitions as well as direct equity, debt and hybrid structures. His experience in Mainland China spans all phases of the market cycle, including periods of both rapid expansion and dislocation.

As Country Head for China, concurrent with regional responsibilities, Mr. Mercier led Brookfield's investment and corporate support functions with overall in-country responsibility for the firm's real estate, renewable power and private equity activities. He negotiated strategic partnerships with domestic and international counterparties, led engagement with regulators and lenders, and established RMB fund management initiatives. Regionally, he led institutional investor relationships for the real estate group and developed and launched private fund strategies.

Mr. Mercier also had responsibility for the audit and risk functions of the Asia real estate platform. This encompassed financial reporting and the valuation of real assets, engagement with auditors and independent valuers, internal control frameworks across multiple jurisdictions, and regulatory and compliance oversight. He also held board positions across a range of private companies, joint ventures and investment vehicles within the Brookfield group.

Mr. Mercier is currently the Chief Executive Officer and Co-Founder of Cairdrow Capital ("**Cairdrow**"), a Singapore-headquartered private markets consultancy and advisory firm serving family offices and institutions. Cairdrow advises on real estate and alternative investment strategies in the Asia-Pacific region and other global private markets.

Mr. Mercier is a Global Trustee of the Urban Land Institute ("**ULI**"), a member of ULI Singapore's Executive Committee and Co-Chair of ULI Singapore's Capital Markets Committee. He is an advisor to the Canada-China Business Council, having previously served on its board. In 2023 he was awarded the Silver Magnolia Award by the Shanghai Municipal Government, recognising foreign nationals for outstanding contributions to the city's development, for his contribution to the financial services industry.

Mr. Mercier holds a Bachelor of Arts from Bishop's University in Canada and a Master of Business Administration from the University of Hong Kong, in partnership with London Business School, where he was a recipient of the New Generation of Leaders scholarship.

The Board believes that Mr. Mercier's experience of real estate investment, asset management and capital markets in Mainland China and the Asia-Pacific, together with his experience of financial, audit and risk oversight of a multi-jurisdictional operating platform, will be of significant value to the Company and its shareholders.

Save as disclosed herein, Mr. Mercier has not held any directorship in any other listed companies in the past three years. Mr. Mercier also does not have any relationship with any Director, senior management, or substantial or controlling shareholder of the Company.

At the date of this announcement, Mr. Mercier does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Mercier has confirmed (a) his independence as regards to each of the factors contained in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"); (b) that he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as such term is defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence at the time of his appointment.

Mr. Mercier has entered into a service agreement with the Company, and his appointment is for a term commencing on 3 August 2026 and ending on the date of the next annual general meeting of the Company, subject to retirement by rotation and re-election at the annual general meetings pursuant to the articles of association of the Company, the Listing Rules, and any other applicable law. According to the service agreement, Mr. Mercier is entitled to receive a Director's fee of HK$550,000 per annum (comprising HK$400,000 per annum as Independent Non-executive Director and HK$150,000 per annum as member of the Audit and Risk Committee), which is determined with reference to his duties and responsibilities, the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed herein, there is no matter relating to the appointment of Mr. Mercier that needs to be brought to the attention of the holders of securities of the Company, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Mercier to join the Board.

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

Hong Kong, 3 August 2026

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 TEDJARATI, Ms. Ya Ting WU, Mr. Albert K. P. NG, Ms. Randy W. S. LAI, Mr. Clement K. M. KWOK and Mr. Stuart MERCIER.

***** *For identification purposes only*