*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities referred to herein. This announcement is not, and is not intended to be, an offer of securities of the Company for sale, or the solicitation of an offer to buy securities of the Company, in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or any state securities laws of the United States, and may not be offered or sold within the United States except pursuant to an exemption under, or in a transaction not subject to, the Securities Act. This announcement and the information contained herein are not for distribution, directly or indirectly, in or into the United States. No public offer of the securities referred to herein is being or will be made in the United States.*

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)

RESULTS OF THE CONSENTS RECEIVED BY THE EXPIRATION DEADLINE IN RESPECT OF THE CONSENT SOLICITATION IN RELATION TO THE US$450,000,000 9.75% SENIOR NOTES DUE 2029 (COMMON CODE: 304057874; ISIN: XS3040578745) ISSUED BY SHUI ON DEVELOPMENT (HOLDING) LIMITED

This announcement is made by the Company pursuant to the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The Company announces that as of the Expiration Deadline which ended at 5:00 p.m., Central European Summer time, on 3 August 2026 (being 11:00 p.m. Hong Kong time on 3 August 2026), Consents have been validly delivered to the Issuer from the holders of the Notes holding US$429,471,000 of the Notes, representing approximately 95.44% of the aggregate principal amount of the Notes outstanding.

* *For identification purposes only*

INTRODUCTION

Reference is made to the announcement of the Company dated 27 July 2026 regarding the Consent Solicitation in relation to the Notes (the "**Consent Solicitation Announcement**").

Unless otherwise defined herein, capitalised terms used in this announcement shall have the meaning ascribed to them in the Consent Solicitation Announcement.

BACKGROUND

The Issuer has been soliciting consents from the holders of the Notes to modify the provisions of the Indenture relating to (i) the covenant entitled "Limitation on Restricted Payments" and (ii) the definition of "Fixed Charge Coverage Ratio", in each case to eliminate the impact of Investment Property (as defined in the Indenture) revaluation (which is non-cash in nature) on our ability to incur Indebtedness (as defined in the Indenture) and/or make Restricted Payments (as defined in the Indenture), to better reflect our asset-light business model, and to allow additional flexibility to the Issuer, the Parent Guarantor (as defined in the Indenture) and the Restricted Subsidiaries (as defined in the Indenture).

Please refer to the Consent Solicitation Announcement and the documents referenced therein for further background information and details as to the manner of the Consent Solicitation. Copies of all documents relating to the Consent Solicitation are available on the Transaction Website https://projects.sodali.com/sol.

RESULTS AS OF THE EXPIRATION DEADLINE

As of the Expiration Deadline which ended at 5:00 p.m., Central European Summer time, on 3 August 2026 (being 11:00 p.m. Hong Kong time on 3 August 2026), Consents have been validly delivered to the Issuer from the holders of the Notes, holding US$429,471,000 of the Notes, representing approximately 95.44% of the aggregate principal amount of the Notes outstanding.

The Issuer hereby announces its acceptance of the Proposed Amendments and its intention to execute and deliver the Supplemental Indenture implementing the Proposed Amendments. Subject to the conditions set forth in the Consent Solicitation Statement, holders of the Notes that validly delivered their Consents to the Proposed Amendments on or prior to the Expiration Deadline will receive the Consent Payment in respect of the Notes for which Consents have been validly delivered by such Holder on or about 11 August 2026, the expected Payment Date.

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

Hong Kong, 4 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.