



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**Meeting**”) of Shui On Land Limited (the “**Company**”) will be held at the Harcourt Room, Lower Lobby, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 8 June 2007 at 3:30 p.m. or so soon thereafter the annual general meeting of the Company convened to be held on the same date and place at 3:00 p.m. shall have closed for the purpose of considering, if thought fit, passing with or without amendments, the following resolution as an ordinary resolution of the Company:-

ORDINARY RESOLUTION

“**THAT** conditional upon The Stock Exchange of Hong Kong Limited granting approval of the listing of and permission to deal in the shares falling to be issued pursuant to the exercise of any options granted under the share option scheme referred to in the circular despatched to the shareholders on the same day as this Notice, the terms of which are set out in the printed document marked “A” now produced to the Meeting and for the purpose of identification signed by the Chairman hereof (the “**Share Option Scheme**”), the Share Option Scheme be approved and adopted to be the share option scheme for the Company and that the directors of the Company be authorised to grant options thereunder and to allot and issue shares pursuant to the Share Option Scheme and take all such steps as may be necessary or desirable to implement such Share Option Scheme.”

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

Hong Kong, 23 May 2007

Notes:

1. Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf.
2. To be valid, a proxy form and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of attorney or authority must be lodged with the Company Secretary at the Company’s place of business in Hong Kong at 34/F, Shui On Centre, 6-8 Harbour Road, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the Meeting.

As at the date of this notice, the executive directors of the Company are Mr. Vincent H. S. Lo and Mr. William T. Addison; the non-executive director of the Company is The Honourable Chun Ying Leung; and the independent non-executive directors of the Company are Sir John R. H. Bond, Dr. Edgar W. K. Cheng, Dr. William K. L. Fung, Professor Gary C. Biddle, Dr. Roger L. McCarthy and Mr. David J. Shaw.

* *for identification purposes only*

Member of Shui On Group