



**Shui On Land Limited**  
**瑞安房地產有限公司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock code: 272)

## **UNUSUAL TRADING VOLUME MOVEMENT**

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of Shui On Land Limited (the “Company”) has noted the increase in the trading volume of the shares of the Company today and wishes to state that the Company is not aware of any reasons of such increase.

The Board confirms that there are no other negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

The statement is made by order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By order of the Board  
**Shui On Land Limited**  
**UY Kim Lun**  
*Company Secretary*

Hong Kong, 30 May 2008

*At the date of this announcement, the executive directors of the Company are Mr. Vincent H. S. LO (Chairman and Chief Executive Officer) and Mr. William T. ADDISON; the non-executive director of the Company is The Honourable LEUNG Chun Ying; 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*