



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)**

## **CHANGES OF EXECUTIVE DIRECTORS AND AUTHORISED REPRESENTATIVE**

### **Appointment of Executive Directors**

The board of directors (the “Board”) of Shui On Land Limited (the “Company”) is pleased to announce that Mr. Louis H. W. WONG (“Mr. Wong”) and Mr. Aloysius T. S. LEE (“Mr. Lee”) have been appointed as Executive Directors of the Company with effect from 15 October 2008.

**Louis H. W. WONG**, aged 57, is Managing Director - Project Management and is responsible for all matters related to project management. He joined the Shui On Group in 1981. From November 2002 until May 2004, he was managing director of Shui On Properties Limited, a substantial shareholder of the Company. He was also a non-executive director of Shui On Construction and Materials Limited (“SOCAM”), a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and a director of Shui On Company Limited, both being substantial shareholders of the Company. Save for his directorship in SOCAM, Mr. Wong did not hold any other directorship in listed public companies in the past three years.

He is currently a member of the Chinese People’s Political Consultative Conference Committee of Luwan District of Shanghai, vice president of the Shanghai Real Estate Trade Association, vice president of the Hong Kong Association for the Advancement of Real Estate and Construction Technology Ltd., a governing council member of the Construction Industry Institute of Hong Kong and a member of the Occupational Safety and Health Council in Hong Kong. He has also served as a member of the Construction Industry Training Authority, the first vice president of the Hong Kong Construction Association, a director of the Real Estate Developers Association of Hong Kong, a member of the Construction Advisory Board in Hong Kong, chairman of the Departmental Advisory Committee for the Department of Building and Construction of the City University of Hong Kong, a member of the Provisional Construction Industry Co-ordination Board, a member of the Corruption Prevention Advisory Committee of the Independent Commission against Corruption and honorary president of the Hong Kong Institution of Construction Engineers.

Mr. Wong holds a Bachelor of Science degree in Civil Engineering from the University of Manchester and is a fellow member of the Institution of Civil Engineers and a member of the Hong Kong Institution of Engineers.

Mr. Wong does not have any position with the Company or its subsidiaries other than being the director of certain subsidiaries of the Group. At the date of this announcement, Mr. Wong has personal interests in 1,802,000 shares and 5,714,285 share options of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”).

Mr. Wong has not been appointed for a specific term but shall be subject to relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company (the “Articles”) or any other applicable laws whereby he shall vacate his office. There is an employment contract signed between the member of the Group and Mr. Wong. The term of his appointment will continue until terminated by either party by giving to the other not less than three-month notice. He is entitled to a monthly remuneration of approximately HK\$390,000 and is eligible for a performance-related bonus subject to the approval of the Remuneration Committee of the Company (the “Remuneration Committee”). His emoluments are determined with reference to the remuneration benchmark in the industry and the prevailing market conditions.

**Aloysius T. S. LEE**, aged 60, is Managing Director - Commercial. He joined our Company in April 2007 and is responsible for all aspects related to branding and marketing. Mr. Lee has over 26 years experience in the commercial field and has extensive working experience in the USA and Singapore. He has held senior management positions in Lotus International Limited, Pacific Century Cyber Works, Sun Cruises, Star Cruises, Morning Star Travel Services and Singapore Airlines. He is currently a member of the Chartered Management Institute and a fellow member of Chartered Institute of Marketing. Mr. Lee holds an MBA from The University of Hong Kong. Mr. Lee did not hold any other directorship in listed public companies in the past three years.

Mr. Lee does not have any position with the Company or its subsidiaries other than being the director of certain subsidiaries of the Group. At the date of this announcement, Mr. Lee has personal interests in 470,000 shares and 2,973,137 share options of the Company within the meaning of Part XV of the SFO.

Mr. Lee has not been appointed for a specific term but shall be subject to relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws whereby he shall vacate his office. There is an employment contract signed between the member of the Group and Mr. Lee. The term of his appointment will continue until terminated by either party by giving to the other not less than three-month notice. Mr. Lee is entitled to a monthly remuneration of approximately HK\$390,000 and is eligible for a performance-related bonus subject to the approval of the Remuneration Committee. His emoluments are determined with reference to the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, at the date of this announcement, neither Mr. Wong nor Mr. Lee has any relationship with any other Director, senior management, substantial or controlling shareholder of the Company and they have no interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Wong and Mr. Lee are also

not aware of any matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules of any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wong and Mr. Lee to join the Board.

#### **Resignation of Executive Director and Authorised Representative**

The Board also announces that Mr. William T. ADDISON (“Mr. Addison”) has resigned as Executive Director, Managing Director, Chief Financial Officer and Authorised Representative of the Company due to his personal commitment with effect from 15 October 2008. Mr. Addison will perform an advisory role in the Company up to twelve months to ensure smooth transition.

Mr. Addison has confirmed that he has no disagreement with the Board and there is no matter in his knowledge which he considers need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Addison for his valuable contribution to the Company during his service.

#### **Appointment of Authorised Representative**

The Board further announces that Mr. Vincent H. S. LO has been appointed as an Authorised Representative of the Company with effect from 15 October 2008 in place of Mr. Addison following his resignation.

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

Hong Kong, 15 October 2008

*At the date of this announcement, the executive directors of the Company are Mr. Vincent H. S. LO (Chairman and Chief Executive Officer), Mr. Louis H. W. WONG and Mr. Aloysius T. S. LEE; 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*