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Shui On Land Limited
瑞安房地產有限公司*

(incorporated in the Cayman Islands with limited liability)
(Stock code: 272)

**Poll Results of the Extraordinary General Meeting
held on 21 January 2009**

The Board is pleased to announce that at the EGM held on 21 January 2009, all ordinary resolutions as set out in the notice of the EGM have been duly passed by way of poll.

References are made to the joint announcement of the Company and Shui On Construction and Materials Limited dated 15 December 2008 and the circular of the Company dated 5 January 2009 (the “Circular”) in relation to, among other things, the Supplemental Agreement to the Framework Agreement. Unless otherwise stated, the terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that at the EGM held on Wednesday, 21 January 2009, all ordinary resolutions as set out in the notice of the EGM have been duly passed by way of poll. The poll results were as follows:

Ordinary Resolution		No. of Votes (%)	
		For	Against
1	To approve the Supplemental Agreement and the continuing connected transactions contemplated thereunder and the new caps for the three financial years ending 31 December 2011.	789,742,712 (99.63%)	2,916,000 (0.37%)
	The resolution was duly passed as an ordinary resolution.		
2	To re-elect Mr. Louis H. W. WONG as Director.	3,008,525,813 (99.77%)	6,828,223 (0.23%)
	The resolution was duly passed as an ordinary resolution.		
3	To re-elect Mr. Aloysius T. S. LEE as Director.	3,008,525,813 (99.77%)	6,828,223 (0.23%)
	The resolution was duly passed as an ordinary resolution.		

At the date of the EGM, the total number of Shares in issue was 4,185,597,171. In accordance with the Listing Rules and as disclosed in the Circular, Mr. Vincent H. S. LO together with his associates holding 2,282,400,225 Shares (representing approximately 54.52% of the total number of issued Shares) were required to abstain and had abstained from voting on the ordinary resolution no. 1 at the EGM. As such, the total number of Shares entitling the Independent Shareholders to attend and vote for or against the ordinary resolution no. 1 was 1,903,196,946 (representing approximately 45.48% of the total number of issued Shares). Save for the above, there was no Shareholder who was required to abstain from voting or who entitled to attend the EGM but was only entitled to vote against any proposed ordinary resolution at the EGM.

Computershare Hong Kong Investor Services Limited, the branch registrar of the Company in Hong Kong, was appointed as the scrutineer for the poll at the EGM.

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

Hong Kong, 21 January 2009

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*