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

APPOINTMENT OF
MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER

The board of directors (the "Board") of Shui On Land Limited (the "Company") is pleased to announce the appointment of Mr. Daniel Y. K. WAN ("Mr. Wan") as Managing Director and Chief Financial Officer of the Company with effect from 16 March 2009.

Mr. Wan will be responsible for all financial matters of the Company. He will lead the finance and accounting functions, as well as some corporate functions including legal, company secretarial and information technology. Mr. Wan will also be responsible for the day to day management of the Company together with the other two Managing Directors, Mr. Louis H. W. WONG and Mr. Aloysius T. S. LEE.

Mr. Wan has extensive experience in the financial industry with over 20 years in senior management positions. He was previously the General Manager and Group Chief Financial Officer of The Bank of East Asia, Ltd., and a member of its Policy Committee which formulates and decides on the overall policy and direction of the bank.

Mr. Wan holds a Master of Business Administration degree and is a member of The Institute of Chartered Accountants in England and Wales, fellow member of The Association of Chartered Certified Accountants and Hong Kong Institute of Certified Public Accountants.

The Board would like to extend a warm welcome to Mr. Wan in joining the Company.

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

Hong Kong, 16 March 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*