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POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 19 MAY 2011

The board of directors (the “Board”) of Shui On Land Limited (the “Company”) is pleased to announce that at the annual general meeting of the Company held on 19 May 2011 (the “AGM”), all the resolutions proposed at the AGM were duly passed by the shareholders of the Company by way of poll. The poll results in respect of the resolutions were as follows:

Ordinary Resolutions		No. of Votes (%)	
		For	Against
1.	To receive and adopt the financial statements and the reports of the directors and of the auditor for the year ended 31 December 2010.	3,042,477,478 (99.999868%)	4,003 (0.000132%)
	The resolution was duly passed as an ordinary resolution.		
2.	To declare a final dividend for the year ended 31 December 2010.	3,042,477,478 (99.999868%)	4,003 (0.000132%)
	The resolution was duly passed as an ordinary resolution.		
3(a)	To re-elect Mr. Vincent H. S. LO as director.	2,906,068,277 (95.516383%)	136,413,204 (4.483617%)
	The resolution was duly passed as an ordinary resolution.		
3(b)	To re-elect Mr. Freddy C. K. LEE as director.	3,042,433,928 (99.998437%)	47,553 (0.001563%)
	The resolution was duly passed as an ordinary resolution.		
3(c)	To re-elect Sir John R. H. BOND as director.	3,042,428,220 (99.998249%)	53,261 (0.001751%)
	The resolution was duly passed as an ordinary resolution.		
3(d)	To re-elect Dr. Edgar W. K. CHENG as director.	3,042,433,928 (99.998437%)	47,553 (0.001563%)
	The resolution was duly passed as an ordinary resolution.		
3(e)	To re-elect Dr. Roger L. McCARTHY as director.	3,042,433,928 (99.998437%)	47,553 (0.001563%)
	The resolution was duly passed as an ordinary resolution.		

3(f)	To authorise the Board of the Company to fix the directors' remuneration.	3,012,901,353 (99.888964%)	3,349,128 (0.111036%)
	The resolution was duly passed as an ordinary resolution.		
4.	To re-appoint Messrs. Deloitte Touche Tohmatsu as auditor and to authorise the Board of the Company to fix their remuneration.	3,041,580,712 (99.970394%)	900,769 (0.029606%)
	The resolution was duly passed as an ordinary resolution.		
5(A)	To grant a general mandate to the directors to issue and allot additional shares of the Company not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing this resolution.	2,729,317,681 (89.527577%)	319,259,947 (10.472423%)
	The resolution was duly passed as an ordinary resolution.		
5(B)	To grant a general mandate to the directors to repurchase shares of the Company not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing this resolution.	3,042,477,428 (99.999867%)	4,053 (0.000133%)
	The resolution was duly passed as an ordinary resolution.		
5(C)	To extend the general mandate granted to the directors to issue shares under resolution no. 5(A) by the number of shares repurchased under resolution no. 5(B).	2,730,375,407 (89.570013%)	317,938,771 (10.429987%)
	The resolution was duly passed as an ordinary resolution.		

At the date of the AGM, the number of the issued shares of the Company was 5,211,587,981 ordinary shares, being the total number of shares entitling the shareholders to attend and vote for or against the resolutions proposed at the AGM. There were no restrictions on any shareholders to attend and to cast their votes only against the above resolutions at the AGM.

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

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

Hong Kong, 19 May 2011

At the date of this announcement, the executive directors of the Company are Mr. Vincent H. S. LO (Chairman), Mr. Freddy C. K. LEE (Chief Executive Officer) and Mr. Daniel Y. K. WAN; 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*