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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 31 OCTOBER 2011**

Reference is made to the announcement of the Company dated 9 September 2011 and the circular of the Company dated 6 October 2011 (the “Circular”) in relation to, among other things, the Agreement and the Transactions, together with the recommendations of the Independent Board Committee, the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Transactions. Unless otherwise stated, the terms used herein shall have the same meanings as those defined in the Circular.

The Board announces that at the EGM held on Monday, 31 October 2011, the ordinary resolution as set out in the notice of the EGM was duly passed. The poll results were as follows:

ORDINARY RESOLUTION	Number of votes (%)	
	For	Against
<p>“THAT:</p> <p>(a) the Agreement and the Transactions, including but not limited to the allotment and issue of the Initial Consideration Shares and Additional Consideration Shares (if any), be and are hereby approved, confirmed and ratified;</p> <p>(b) subject to completion of the Transactions and subject also to the obtaining of the approval for the listing of and permission to deal in the Initial Consideration Shares or the Additional Consideration Shares (as the case may be) from the Stock Exchange, the Directors be and are hereby granted a specific mandate to allot and issue, in each case credited as fully paid, the Initial Consideration Shares, being 613,529,412 ordinary Shares with nominal value of USD0.0025 each in the share capital of the Company and the Additional Consideration Shares (if any) in accordance with the terms and conditions of the Agreement. For the avoidance of doubt, the specific mandate is in addition to, and shall not prejudice nor revoke, any general mandate which has been granted to the Directors prior to the passing of this resolution; and</p>	<p>683,664,767 (82.183733%)</p>	<p>148,208,815 (17.816267%)</p>

(c) the Directors be and are hereby authorised to do all such acts and things and execute such documents and take all steps which in his/their opinion may be necessary, desirable or expedient to implement and/or give effect to the Agreement and all other transactions contemplated thereunder with any changes as such Director(s) may consider necessary, desirable or expedient.”		
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The resolution was duly passed as an ordinary resolution.

At the date of the EGM, the total number of the issued shares of the Company was 5,211,587,981. In accordance with the Listing Rules, Mr. Vincent H. S. LO together with his associates holding 2,654,600,915 Shares (representing approximately 50.93% of the total number of the issued Shares) had abstained from voting on the resolution at the EGM. As such, the total number of Shares entitling the Independent Shareholders to attend and vote for or against the ordinary resolution was 2,556,987,066 (representing approximately 49.07% of the total number of the 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 the 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
Freddy C. K. LEE
Chief Executive Officer

Hong Kong, 31 October 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 directors of the Company are The Honourable LEUNG Chun Ying and Mr. Frankie Y. L. WONG; 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*