

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**Shui On Land Limited**  
**瑞安房地產有限公司\***

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

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of Shui On Land Limited (the “Company”) announces that Dr. CHENG Wai Kin, Edgar (“Dr. Cheng”) has resigned as an Independent Non-Executive Director of the Company and ceased to be a member of the Audit Committee of the Company, all with effect from 3 November 2011.

Dr. Cheng has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its gratitude to Dr. Cheng for his valuable advice and contribution during his term of service.

The Board also announces that Mr. WONG Yuet Leung, Frankie has been appointed as a member of the Audit Committee of the Company with effect from 3 November 2011.

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

Hong Kong, 3 November 2011

*At the date of this announcement, the executive Directors 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 are The Honourable LEUNG Chun Ying and Mr. Frankie Y. L. WONG; and the independent non-executive Directors are Sir John R. H. BOND, Dr. William K. L. FUNG, Professor Gary C. BIDDLE, Dr. Roger L. McCARTHY and Mr. David J. SHAW.*

*\* For identification purpose only*