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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Shui On Land Limited (the “**Company**”) will be held at Room 103, 1st Floor, Shui On Centre, 6-8 Harbour Road, Wan Chai, Hong Kong on Wednesday, 18 January 2012 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT:

- (a) the New Framework Agreement (as defined in the circular of the Company dated 3 January 2012), (a copy of which is tabled at the meeting and marked “A” and initialled by the chairman of the meeting for identification purpose) and the transactions contemplated thereunder and the implementation thereof be and are hereby approved, ratified and confirmed;
- (b) the Caps (as defined in the abovementioned circular) for the three financial years ending 31 December 2012, 31 December 2013 and 31 December 2014 be and are hereby approved; and
- (c) the directors of the Company be and are hereby authorised to do all such further acts and things and execute such further documents and take all steps which in his/their opinion may be necessary, desirable or expedient to implement and/or give effect to the New Framework Agreement and all other transactions contemplated thereunder with any changes as such they may consider necessary, desirable or expedient.”

By Order of the Board
Shui On Land Limited
UY Kim Lun
Company Secretary

Hong Kong, 3 January 2012

Notes:

- (1) Any member entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
- (2) To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company's place of business in Hong Kong at 34th Floor, Shui On Centre, 6-8 Harbour Road, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a member from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be), should he so wish.
- (3) The ordinary resolution as set out above will be taken by way of poll.

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 Director is 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*