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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 18 JANUARY 2012**

Reference is made to the joint announcement of the Company with SOCAM dated 9 December 2011 and the circular of the Company dated 3 January 2012 (the “Circular”) in relation to, among other things, the New Framework Agreement and the transactions contemplated thereunder. 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 Wednesday, 18 January 2012, 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
To approve, ratify and confirm the New Framework Agreement and the transactions contemplated thereunder and to approve the Caps for the three financial years ending 31 December 2014 and to authorise the directors of the Company to do such acts and execute such documents which in their opinion may be necessary, desirable or expedient to implement and/or give effect to the New Framework Agreement and the transactions contemplated thereunder.	413,018,668 (99.98%)	86,361 (0.02%)
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, who are entitled to control the exercise of approximately 50.93% of the voting power at the EGM (representing 2,654,600,915 Shares), were required to abstain and 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 was entitled to attend the EGM but only 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, 18 January 2012

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 Mr. Frankie Y. L. WONG; and the independent non-executive directors of the Company 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 purposes only*