

Monthly Return of Equity Issuer on Movements in Securities

| For the month ended (dd/mm/yyyy) : | 29/02/2012 | |
|------------------------------------|------------|--|
|------------------------------------|------------|--|

To : Hong Kong Exchanges and Clearing Limited

| Name of Issuer | SHUI ON LAND LIMITED | |
|----------------|----------------------|--|
| Date Submitted | 16/03/2012 | |

I. Movements in Authorised Share Capital

| 1. Ordinary Shares | | | |
|--------------------------------------|------------------------|----------------------------------|---|
| (1) Stock code : <u>00272</u> Descri | ption : <u>Shui On</u> | Land | |
| | No. of ordinary shares | Par value (USD) | Authorised share capital (USD) |
| Balance at close of preceding month | 12,000,000,000 | 0.0025 | 30,000,000 |
| Increase/(decrease) | 0 | | 00 |
| Balance at close of the month | 12,000,000,000 | 0.0025 | 30,000,000 |
| (2) Stock code : <u>N/A</u> Descri | ption : | | |
| | No. of ordinary shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of preceding month | | | |
| Increase/(decrease) | | | |
| Balance at close of the month | | | |

2. Preference Shares

| Stock code : <u>N/A</u> | Description : | | |
|---------------------------------|--------------------------|----------------------------------|---|
| | No. of preference shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of preceding r | nonth | | |
| Increase/(decrease) | | | |
| Balance at close of the month | | | |

3. Other Classes of Shares

| Stock code : <u>N/A</u> Descrip | ption : | | |
|-------------------------------------|--------------------------------|----------------------------------|---|
| | No. of other classes of shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of preceding month | | | |
| Increase/(decrease) | | | |
| Balance at close of the month | | | |

Total authorised share capital at the end of the month (USD) : **30,000,000**

II. Movements in Issued Share Capital

| | No. of ordin | ary shares | No of preference | No. of other classes |
|--|---------------|------------|------------------|----------------------|
| | (1) | (2) | shares | of shares |
| Balance at close of preceding month | 5,211,587,981 | N/A | N/A | N/A |
| Increase/ (decrease) during the month | 0 | N/A | N/A | N/A |
| Balance at close of the month | 5,211,587,981 | N/A | N/A | N/A |

III. Details of Movements in Issued Share Capital

| Share Options (under | Share Option S | Schemes of the | Issuer) | | | |
|--|----------------|------------------|----------------|--------------|----------------------|------------------------|
| Particulars of share | | | | | No. of new shares of | No. of new shares of |
| option scheme | | | | | issuer issued during | issuer which may be |
| including EGM | | | | | the month pursuant | issued pursuant |
| approval date |] | Movement duri | ing the month | | thereto | thereto as at close of |
| (dd/mm/yyyy) and - class of shares | | | | | | the month |
| issuable | Granted | Exercised | Cancelled | Lapsed | | |
| 1. Share | Glained | Exercised | Calicelleu | Lapsed | | |
| Option Scheme | | | | | | |
| adopted at the | | | | | | |
| EGM | | | | | | |
| (08/06/2007) | | | | | | |
| Ordinary shares | 40,771,000 | 0 | 0 | 529,898 | 0 | 150,823,109 |
| (Note 1) | 40,771,000 | | | 529,090 | | 150,025,107 |
| (11010-1) | | | | | | |
| 2. | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| shares | | | | | | |
| (Note 1) | | | | | | |
| (10010-1) | | | | | | |
| 3. | | | | | | |
| <u> </u> | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| (Note 1) | | | | | | |
| (Ivole I) | | Т | stal A (Ordin | any charac) | NI | |
| | | 10 | otal A. (Ordin | ence shares) | Nil N/A | |
| | | | • | , | N/A N/A | |
| | | с · | | Other class) | N/A | |
| Total funds raised due $(\mathbf{H}\mathbf{K}^{\mathbf{S}})$ | ring the month | from exercise of | of Nil | | | |
| options (HK\$) | | | 1111 | | | |
| | | | | | | |

| Description of warrants (Date of expiry - dd/mm/yyyy) | Currency of Nominal value at nominal close of value preceding month | Exercised during the month | Nominal value at close of the month | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|--|---|----------------------------------|---|--|--|
| <u>1. N/A</u> | | | | | |
| | | | | | |
| (/ /) Stock code (if listed) Class of shares issuable (Note 1) | | | | | |
| Subscription price EGM approval date (if applicable) (dd/mm/yyyy) | (/ /) | | | | |
| 2 | | | | | |
| (/ /) Stock code (if listed) Class of shares issuable (Note 1) | | | | | |
| Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. | (/ /) | | | | |
| | | | | | |
| (/ /) Stock code (if listed) Class of shares issuable (<i>Note 1</i>) | | | | | |
| | (/ /) | | | | |
| 4 | | | | | |
| (/ /) Stock code (if listed) Class of shares issuable (<i>Note 1</i>) | | | | | |
| Subscription price EGM approval date (if applicable) (dd/mm/yyyy) | (/ /) | | | | |
| | Total | (Preferen | ary shares) ace shares) ther class) | N/A | |
| | | ,0 | | 1,11 | |

For Main Board and GEM listed issuers

| No. of new shares of shares of shares of shares of issuer shich during the may be issued month during the may be issued month of preceding month of preceding month month No. of new shares of shares of the month during the may be issued month there is a at there is a state of the month month 1. N/A | Convertibles (i.e. Convertible i | nto Shares of the I | ssuer which are to | be Listed) | | | |
|--|----------------------------------|---------------------|--------------------|-----------------|--------------|---|---|
| Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (d/mn/yyyy) (/ / /) 2. | Class and description | amount | of preceding | during the | close of the | shares of issuer issued during the month pursuant | shares of issuer which may be issued pursuant thereto as at close of the |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (d/mm/yyyy)) (_ / / _) 2. | <u>1. N/A</u> | | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (d/mm/yyyy)) (_ / / _) 2. | | | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (d/mm/yyyy)) (_ / / _) 2. | | | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (d/mm/yyyy)) (_ / / _) 2. | <u>Starlanda (if listad)</u> | | | | | | |
| issuable (<i>Note 1</i>) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) (/ /) 3. Stock code (if listed) (dd/mm/yyyy) (/ /) 3. Stock code (if listed) (dd/mm/yyyy) (/ /) 4. Stock code (if listed) (dd/mm/yyyy) (/ /) 4. Stock code (if listed) (dd/mm/yyyy) (/ /) 4. Stock code (if listed) (dd/mm/yyyy) (/ /) 5. Stock code (if listed) (dd/mm/yyyy) (/ /) 4. Stock code (if listed) (dd/mm/yyyy) (/ /) 5. Stock code (if listed) (dd/mm/yyyy) (/ /) 5. Stock code (if listed) (dd/mm/yyyy) (/ /) 4. Stock code (if listed) (dd/mm/yyyy) (/ /) 5. Stock code (if listed) (dd/mm/yyyy) (/ /) 5. Stock code (if listed) (dd/mm/yyyy) (/ /) 5. Stock code (if listed) (dd/mm/yyyy) (/ /) 5. Stock code (if listed) (dd/mm/yyyy) (/ /) 5. Stock code (if listed) (dd/mm/yyyy) (/ /) 5. Stock code (if listed) (dd/mm/yyyy) (/ /) (/ /) (dd/mm/yyyy) (/ /) (/ /) (dd/mm/yyyy) (/ / | | | | | | | |
| Subscription price EGM approval date (if applicable) (dd/mm/yyyy)) (/ / / _) 2. | | | | | | | |
| EGM approval date (if applicable) (d/mm/yyyy) (/ / / _) 2. | | | | | | | |
| (d/mm/yyyy)) (/ / _) 2. | | | | | | | |
| 2. | | | | | | | |
| Stock code (if listed) | | (/ /) | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. | 2. | | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. | | | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. | | | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. | Stock code (if listed) | | | | | | |
| issuable (<i>Note 1</i>) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) (/ / /) 3. Stock code (if listed) (/ /) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) (/ /) 4. Stock code (if listed) (/ /) 4. Stock code (if listed) (/ /) Class of shares issuable (<i>Note 1</i>) Stock code (if listed) (/ /) 4. Stock code (if listed) (/ /) Stock code (if listed | | | | | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) (/ / /) 3. | | | | | | | |
| (if applicable) (/ / /) 3. | | | | | | | |
| (dd/mm/yyyy) (/ /) 3. | | | | | | | |
| 3. | | | | | | | |
| Stock code (if listed) | | (/ /) | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 4. | 5. | | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 4. | | | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 4. | | | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 4. | Stock code (if listed) | | | | | | |
| Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 4. | | | | | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) (/ /) 4. | | | | | | | |
| (if applicable) (dd/mm/yyyy) (/ / /) 4. | | | | | | | |
| (dd/mm/yyyy) (/ / /) 4. | | | | | | | |
| 4. | | | | | | | |
| Stock code (if listed) | | | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) (/ /) Total C. (Ordinary shares) <u>N/A</u> (Preference shares) <u>N/A</u> | | | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) (/ /) Total C. (Ordinary shares) <u>N/A</u> (Preference shares) <u>N/A</u> | | | | | | | |
| Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) (/ /) Total C. (Ordinary shares) <u>N/A</u> (Preference shares) <u>N/A</u> | | | | | | | |
| issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) (/ /) Total C. (Ordinary shares) N/A (Preference shares) N/A | Stock code (if listed) | | | | | | |
| Subscription price EGM approval date (if applicable) (dd/mm/yyyy) (/ /) Total C. (Ordinary shares) N/A (Preference shares) N/A | | | | | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) (/ /) Total C. (Ordinary shares) <u>N/A</u> (Preference shares) <u>N/A</u> | | | | | | | |
| (if applicable) (dd/mm/yyyy) (/ /) Total C. (Ordinary shares) N/A (Preference shares) N/A | | | | | | | |
| (dd/mm/yyyy) (/ /) Total C. (Ordinary shares) N/A (Preference shares) N/A | | | | | | | |
| Total C. (Ordinary shares)N/A(Preference shares)N/A | | (/ /) | | | | | |
| | | | | Total C. (Ordin | nary shares) | N/A | |
| (Other class) N/A | | | | (Prefere | ence shares) | | - |
| | | | | () | Uther class) | N/A | - |

For Main Board and GEM listed issuers

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

| Full particulars including EGM approval date (dd/mm/yyyy), | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|--|---|--|
| if applicable, and class of shares issuable: | | us ut close of the month |
| 1. N/A | | |
| | | |
| | _ | |
| | - | |
| shares (Note 1) | | |
| 2. | | |
| 2 | - | |
| | - | |
| | | |
| shares (Note 1) | | |
| | | |
| 3 | | |
| | - | |
| | - | |
| shares (Note 1) | - | |
| | | |
| Total D. (Ordinary shares) | N/A | |
| (Preference shares) | N/A | |
| (Other class) | N/A | |
| | | |

Other Movements in Issued Share Capital

| | Type of Issue | ssued Share Capital | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|----|---------------|---------------------|---|-------|---|--|---|
| | | | Class of shares issuable (<i>Note 1</i>) | | | | |
| 1. | Rights issue | At price : State | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | <u>N/A</u> | |
| | | | Class of shares issuable | | | | |
| 2. | Open offer | At price : State | (<i>Note 1</i>) Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | N/A | |
| | | | Class of shares issuable (Note 1) | | | | |
| 3. | Placing | At price : State | Issue and allotment date : (dd/mm/yyyy) | (/ / | | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | <u>N/A</u> | |
| | | | Class of shares issuable (<i>Note 1</i>) | | | | |
| 4. | Bonus issue | | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | <u>N/A</u> | |
| | | | | | | | |

| | | H | For | Main | Boar | d and GEM lis | ted issuers |
|----|---|---|-----|------|------|--|---|
| | Type of Issue | | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
| | | | | | | | |
| | | Class of shares issuable (<i>Note 1</i>) | | | | | |
| 5. | Scrip dividend At price : State currency | Issue and allotment date : (dd/mm/yyyy) | (| / / |) | | |
| | | AGM approval date: (dd/mm/yyyy) | (| / / |) | | |
| | | | | | | N/A | |
| | | | | | | | |
| | | Class of shares repurchased (Note 1) | | | | | |
| 6. | Repurchase of shares | Cancellation date : (dd/mm/yyyy) | (| / / |) | | |
| | | EGM approval date: (dd/mm/yyyy) | (| / / |) | N T/ A | |
| | | | | | | <u>N/A</u> | |
| | | Class of shares redeemed (<i>Note 1</i>) | | | | | |
| 7. | Redemption of | Redemption date : | (| / / |) | | |
| | shares | (dd/mm/yyyy) EGM approval date: | (| / / |) | | |
| | | (dd/mm/yyyy) | | | | N/A | |
| | | | | | | | |
| | | Class of shares issuable (<i>Note 1</i>) | | | | | |
| 8. | Consideration issue At price : State currency | Issue and allotment date : (dd/mm/yyyy) | (| / / |) | | |
| | | EGM approval date: (dd/mm/yyyy) | (| / / |) | N T/A | |
| | | | | | | <u>N/A</u> | |
| | | | | | | | |

| | | For Main Board and GEM listed issuers | | | | |
|-----|--|--|--|---|--|---|
| | Type of Issue | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
| | | | Class of shares issual (Note 1) | ble | | |
| 9. | Capital reorganisation | | Issue and allotment date : (dd/mm/yyyy) | (/ /) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ /) | | |
| | | | | | <u>N/A</u> | |
| | | | Class of shares issual (<i>Note 1</i>) | ble | | |
| 10. | Other (Please specify) At price : State currency | Issue and allotment date : (dd/mm/yyyy) | (/ /) | | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ /) | N/A | |
| | | | Total E. | (Ordinary share (Preference share (Other class) | es) N/A | - |

| Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E): | (1) | Nil | | | |
|--|-----|-----|--|--|--|
| | (2) | N/A | | | |
| Total increase / (decrease) in preference shares during the month (i.e. Total of A to E): | | N/A | | | |
| Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E): | | N/A | | | |
| (These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").) | | | | | |

Remarks (if any):

| Submitted by: | UY KIM LUN | | | | |
|--|-------------------|--|--|--|--|
| Title: | Company Secretary | | | | |
| (Director, Secretary or other duly authorised officer) | | | | | |
| | | | | | |

Notes :

1. State the class of shares (e.g. ordinary, preference or other).

2. *If there is insufficient space, please append the prescribed continuation sheet.*