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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)

**ANNOUNCEMENT PURSUANT TO RULE 13.09 OF THE LISTING RULES
REGARDING THE 2012 ANNUAL RESULTS**

This announcement is made by Shui On Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform potential investors and shareholders of the Company that, based on the information currently available to the Company, it is expected that the profit of the Group for the year ended 31 December 2012 is likely to decline significantly as compared with that for the corresponding period in 2011. The decrease in profit is mainly attributable to fewer properties being delivered when compared to the corresponding period in 2011.

The Board remains positive on the long term prospects of the Group. The lock-in sales brought forward from 31 December 2012 will be approximately RMB6.4 billion and will be recognised as revenue in year 2013 and beyond.

The Company is still in the process of finalizing the results of the Group for the year ended 31 December 2012. The information contained in this announcement is only a preliminary assessment of the unaudited management accounts by the management of the Company.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company.

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

Hong Kong, 7 January 2013

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 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*