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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**

**PROPERTY SALES TARGET**  
**FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2013**

**AND**

**PROPERTY SALES UPDATE**  
**FOR THE MONTH ENDED 31 JANUARY 2013**

This announcement is made by Shui On Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rule 13.09(2)(a) of the Listing Rules.

The Company estimated that, in respect of the financial year ending 31 December 2013, the Group’s sales target for residential properties would be approximately RMB9 billion and the sales target for en bloc commercial properties would be approximately RMB2 billion. In addition, the Company wishes to provide to its shareholders the attached property sales update which contains certain operating data of the Group for the month ended 31 January 2013 (the “**Property Sales Update**”). The Property Sales Update is also available on the website of the Company ([www.shuionland.com](http://www.shuionland.com)). The Property Sales Update has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditors, and as such the data is for investors’ reference only. The Property Sales Update is not an offer or solicitation for the purchase or sale of any securities or financial instruments or to provide any investment service or investment advice.

\* For identification purpose only

**Shareholders of the Company and potential investors should exercise caution when investing in or dealing in the securities of the Company.**

By Order of the Board  
**Shui On Land Limited**  
**Freddy C. K. LEE**  
*Chief Executive Officer*

Hong Kong, 7 February 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 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.*



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**PROPERTY SALES UPDATE**  
**FOR THE MONTH ENDED 31 JANUARY 2013**

- For January 2013, the contracted property sales amounted to RMB2,241 million and the gross floor area (“GFA”) sold reached 62,200 square meters (“sq. m.”) and 42 units of carpark, representing a Year-on-Year (“YOY”) growth of 900% and 570% respectively.
- The average selling price per sq. m. of the Group for January 2013 was RMB35,900 per sq. m.

Unaudited data for the month ended 31 January 2013:

<i><b>For the month ended 31 January</b></i>	<b>Contracted sales (RMB million)</b>	<b>YOY change (%)</b>	<b>Contracted sold area (sq. m.)</b>	<b>YOY Change (%)</b>
<b>2013</b>	<b>2,241</b>	<b>900%</b>	<b>62,200</b>	<b>570%</b>
2012	224		9,300	

Contracted sales were mainly contributed by The View, Phase 5 of Shanghai Rui Hong Xin Cheng which launched 366 units on 22 December 2012 and 353 units were subscribed by 31 December 2012. The take-up rate reached 96%.

In addition to the contracted sales reported above, as of 31 January 2013, the Group has recorded a total amount of RMB880 million of subscribed sales, which is expected to be subsequently turned into contracted sales in the following months.