

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 13.18 OF THE LISTING RULES

The Board announces that Infoshore and Shanghai Le Fu have entered into Facility Agreements in relation to the Loans. Pursuant to the Facility Agreements, there is a minimum shareholding requirement for the controlling shareholder of the Company.

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

On 24 May 2013, Infoshore and Shanghai Le Fu as borrowers entered into the Facility Agreements in relation to the Loans. Pursuant to the Facility Agreements, there is a requirement that (i) Mr. Lo and his family together beneficially owns at least 35% of the issued share capital of the Company; and (ii) Mr. Lo acts as the Chairman of the Company or maintains control over the Company. Any breach of this obligation will cause a default in respect of the Loans, and the relevant banks may, by notice, cancel the commitments immediately and/or declare that all or part of the Loans, together with the accrued interest, and all other amounts accrued or outstanding become immediately due and payable.

At the date of this announcement, Mr. Lo indirectly holds approximately 57.15% of the issued share capital of the Company for the purposes of Part XV of the SFO.

** For identification purposes only*

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors;
“Company”	Shui On Land Limited, a company incorporated in the Cayman Islands with limited liability and listed on the main board of The Stock Exchange of Hong Kong Limited;
“controlling shareholder”, “subsidiary(ies)”	each has the meaning ascribed to it in the Listing Rules;
“Directors”	the directors of the Company;
“Facility Agreements”	the two facility agreements, both dated 24 May 2013, in relation to the Loans;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Infoshore”	Infoshore International Limited, a company incorporated under the laws of British Virgin Islands, an indirect wholly owned subsidiary of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Loans”	the Offshore Loan and the Onshore Loan;
“Mr. Lo”	Mr. Vincent H. S. LO;
“Offshore Loan”	a three-year transferable HK\$ and US\$ term loan facility of up to HK\$1,000,000,000 equivalent made available by a group of banks and financial institutions to Infoshore with the Company acting as original guarantor, Standard Chartered Bank (Hong Kong) Limited and United Overseas Bank Limited acting as the mandated lead arrangers and bookrunners, and Standard Chartered Bank (Hong Kong) Limited acting as the facility agent and security agent;

“Onshore Loan”	a three-year term loan facility of up to RMB1,500,000,000 made available by a group of banks and financial institutions to Shanghai Le Fu with Standard Chartered Bank (China) Limited and United Overseas Bank (China) Limited acting as the mandated lead arrangers and bookrunners, and United Overseas Bank (China) Limited Shanghai Branch acting as the facility agent and security agent;
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, Macao Special Administrative Region and Taiwan area;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shanghai Le Fu”	Shanghai Le Fu Properties Co., Ltd., a company incorporated under the laws of the PRC, an indirect non-wholly owned subsidiary of the Company;
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“US\$”	United States dollar, the lawful currency of the United States of America; and
“%”	percent.

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

Hong Kong, 24 May 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.