

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.



ANNOUNCEMENT IN RELATION TO CHINA XINTIANDI LIMITED

This announcement is made by Shui On Land Limited (the “**Company**”) 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 of the Listing Rules.

The board of directors (the “**Board**”) of the Company is pleased to announce that Mr. Philip Kun To WONG has been appointed as the Chief Executive Officer of China Xintiandi Limited (“**China Xintiandi**”), a wholly-owned subsidiary of the Company, with effect from 1 July 2013.

To unlock the underlying asset value of the Company’s portfolios, China Xintiandi has begun operation on 1 March 2013 as a separately managed, wholly-owned subsidiary of the Company. This is an important part of the process for the proposed spin-off and separate listing of China Xintiandi on the main board of The Stock Exchange of Hong Kong Limited (the “**Proposed Spin-off**”). China Xintiandi focuses principally on managing, designing, leasing, marketing, and enhancing premium retail, office, entertainment and hotel properties in affluent urban areas in the People’s Republic of China, excluding Hong Kong, the Macao Special Administrative Region and Taiwan for the purpose of this announcement. The Proposed Spin-off aims to sharpening the focus of the Company’s commercial property development and asset management arms, and unlocking the value of its prime investment properties.

The Proposed Spin-off is subject to, among other things, approval by the Listing Committee of the Hong Kong Stock Exchange, the final decisions of the boards of directors of the Company and China Xintiandi and the approval of the Company's shareholders. Accordingly, shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the Company's securities.

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

Hong Kong, 30 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.

** For identification purposes only*