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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is made by Shui On Land Limited (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached announcement released by the Company on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

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

Hong Kong, 2 September 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*



Shui On Land Limited
瑞安房地產有限公司*

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**RMB2,720 MILLION USD SETTLED 4.5% CONVERTIBLE BONDS
DUE 2015 (THE “BONDS”)**

REDEMPTION OF THE BONDS UNDER THE PUT OPTION

Reference is made to the announcements of Shui On Land Limited (the “**Company**”) dated 29 September 2010 and 4 June 2013 (collectively, the “**Announcements**”) and the offering circular dated 24 September 2010 in relation to the convertible bonds (the “**Bonds**”) issued by the Company. Following the repurchase and cancellation of the Bonds announced by the Company on 18 July 2013, the aggregate principal amount of the Bonds remaining outstanding is RMB2,640 million. The Bonds are listed on the Singapore Exchange Securities Trading Limited. Capitalized terms used herein shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

The Trustee reported to the Company that, as of 30 August 2013 being the last date for tendering the put option notice, certain holders of the Bonds having an aggregate principal amount of RMB2,206,500,000 (the “**Redeemable Bonds**”) have exercised their options to require the Company to redeem all the Redeemable Bonds on 29 September 2013 (the “**Put Option Date**”), at the price equal to 100% of the principal amount of the Redeemable Bonds, together with accrued and unpaid interest of RMB49,646,250 as at the Put Option Date pursuant to the terms and conditions of the Bonds (the “**Redemption**”).

The total price payable by the Company for the Redemption shall be approximately RMB2,256,146,250 and funded by its internal resources. The Company considers that there will be no material impact on its financial position as a result of the Redemption.

Upon the Redemption which is expected to occur after the close of business on 30 September 2013, the Redeemable Bonds will be cancelled in accordance with the terms of the Bonds. Based on the current available information as of the date of this announcement and to the best of the Directors' knowledge having made all reasonable enquiries, it is expected that immediately following the Redemption, the aggregate principal amount of the Bonds remaining outstanding will be RMB433,500,000.

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

Hong Kong, 2 September 2013

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