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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Shui On Land Limited (the “**Company**”) will be held at Concord Room I, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wan Chai, Hong Kong on 23 December 2013 at 3:00 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the investment by BSREP CXTD Holdings L.P. (“**Brookfield**”) of US\$471 million into China Xintiandi Holding Company Limited (“**China Xintiandi**”) in consideration for convertible perpetual securities to be issued by China Xintiandi (“**Convertible Perpetual Securities**”) in an aggregate principal amount of US\$500 million and US\$29 million into the Company in consideration for 415 million warrants to be issued by the Company (“**Warrants**”) exercisable for 415 million shares of US\$0.0025 each in the capital of the Company (“**Company Shares**”) (subject to adjustment), pursuant to and in accordance with the terms and conditions of the investment agreement entered into by, inter alia, the Company, China Xintiandi and Brookfield on 31 October 2013 (as amended and restated on 27 November 2013) (the “**Investment Agreement**”);
- (b) the right of Brookfield, pursuant to a securityholders deed to be entered into by, inter alia, the Company, China Xintiandi and Brookfield upon the issue of the Convertible Perpetual Securities and Warrants as contemplated by resolution 1(a) above (the “**Securityholders Deed**”), to invest up to a further US\$250 million into China Xintiandi and the Company in consideration for additional Convertible Perpetual Securities in an aggregate principal amount up to US\$250 million to be issued by China Xintiandi and up to 27.35 million Warrants exercisable into up to 27.35 million Company Shares (subject to adjustment) to be issued by the Company (with the number of Warrants to be determined pro rata to the principal amount invested by Brookfield); and

* For identification purposes only

(c) the transactions contemplated under (i) the Investment Agreement, (ii) the Securityholders Deed and (iii) the exchange agreement to be entered into by the Company and Brookfield upon the issue of the Convertible Perpetual Securities and Warrants as contemplated by resolution 1(a) above setting out, amongst other things, Brookfield's right to exchange Convertible Perpetual Securities into Company Shares (the "**Exchange Agreement**"), in relation thereto, contemplated thereunder or in connection therewith,

be and are hereby approved, ratified and confirmed;"

2. "**THAT** subject to the passing of resolution 1,

(a) the specific mandate to issue to Brookfield up to 442,350,000 Warrants each to subscribe for one Company Share (subject to adjustment) be and is hereby approved and confirmed; and

(b) the specific mandate to issue to Brookfield Company Shares to allow it to exchange the Convertible Perpetual Securities it holds (issued pursuant to resolution 1(a) and/or 1(b) above) into Company Shares pursuant to the terms of the Exchange Agreement and/or the Securityholders Deed at the exchange price per share of HK\$3.25 (subject to adjustment) be and is hereby approved and confirmed;"

3. "**THAT** the Board be and is hereby authorised for and on behalf of the Company to execute all such documents and agreements and do such acts or things as they may in their absolute discretion consider to be necessary, desirable or expedient to implement or give effect to or in connection with or incidental to the resolutions contemplated above and the transactions contemplated by the Investment Agreement, the Securityholders Deed and the Exchange Agreement and to agree to such variation, amendment or waiver as are, in the absolute opinion of the Board, in the interests of the Company."

By Order of the Board of
Shui On Land Limited
UY KIM LUN
Company Secretary

Hong Kong, 30 November 2013

Notes:

- (1) Any member entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
- (2) To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company's place of business in Hong Kong at 34th Floor, Shui On Centre, 6-8 Harbour Road, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a member from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be), should he so wish.
- (3) The ordinary resolutions as set out above will be taken by way of poll.

As at the date of this announcement, the executive Directors 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 are Sir John R. H. BOND, Dr. William K. L. FUNG, Professor Gary C. BIDDLE, Dr. Roger L. McCARTHY and Mr. David J. SHAW.