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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

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR,
RE-DESIGNATION OF DIRECTOR AND
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES
OF THE COMPANY**

AND

**(2) CHANGE IN THE KEY PERSONNEL OF
CHINA XINTIANDI HOLDING COMPANY LIMITED**

The Board announces that:

- (1) Mr. WONG Kun To, Philip has tendered his resignation for an early retirement. He has ceased to be an Executive Director and Managing Director of the Company with effect from 26 June 2015 and will officially leave the Company on 1 January 2016;
- (2) Mr. WONG Yuet Leung, Frankie has been re-designated from the position of a Non-executive Director to an Executive Director of the Company with effect from 26 June 2015; and
- (3) Mr. David J. SHAW has been appointed as a member of the Audit Committee of the Company with effect from 26 June 2015.

The board of directors (the “**Board**”) of Shui On Land Limited (the “**Company**”) announces the following changes of directors of the Company (the “**Director(s)**”).

** For identification purpose only*

I. RESIGNATION OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR AND CHANGE IN THE COMPOSITION OF FINANCE COMMITTEE AND INVESTMENT SUB-COMMITTEE

Mr. WONG Kun To, Philip (“**Mr. Philip Wong**”) has tendered his resignation for an early retirement. He has ceased to be an Executive Director and Managing Director of the Company with effect from 26 June 2015 and will officially leave the Company on 1 January 2016. Following Mr. Philip Wong’s resignation as the Executive Director of the Company, he has also ceased to be a member of the Finance Committee and the Investment Sub-Committee of the Company with effect from 26 June 2015.

Mr. Philip Wong confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the holders of securities of the Company in relation to his resignation. The Board would like to take this opportunity to express its gratitude to Mr. Philip Wong for his valuable contribution during his term of services.

II. RE-DESIGNATION OF DIRECTOR AND CHANGE IN THE COMPOSITION OF AUDIT COMMITTEE

Mr. WONG Yuet Leung, Frankie (“**Mr. Frankie Wong**”) has been re-designated from the position of a Non-executive Director to an Executive Director of the Company with effect from 26 June 2015. Mr. Philip Wong will start handing over his duties to Mr. Frankie Wong.

Mr. Frankie Wong is currently a member of the Audit Committee, the Vice Chairman of the Finance Committee and the Investment Sub-Committee of the Company respectively. Following the re-designation, Mr. Frankie Wong ceased to be a member of the Audit Committee of the Company and is replaced by Mr. David J. SHAW, an independent non-executive Director. Save as disclosed in this announcement, Mr. Frankie Wong does not hold any other positions with the Company or any of its subsidiaries (the “**Group**”).

Mr. Frankie Wong, aged 66, has been appointed as a Non-executive Director of the Company since 17 August 2011. Mr. Frankie Wong was a Non-executive Director of SOCAM Development Limited (“**SOCAM**”) from September 2011 to August 2014, Vice Chairman of SOCAM from 1997 to 2004 and from April 2010 to August 2011 and the Chief Executive Officer of SOCAM from July 2004 to March 2010. Mr. Frankie Wong joined the Shui On Group in 1981 and was the Managing Director of Shui On Holdings Limited from 1991 to 2013. He is currently an Advisor to Chairman of Shui On Group and an Executive Director of Shui On Holdings Limited. He was a Director of the Company from May 2004 to May 2006 prior to the listing of the Company on The Stock Exchange of Hong Kong Limited in October 2006. He is also one of the Trustees of the Shui On Provident and Retirement Scheme. Prior to joining the Shui On Group, Mr. Frankie Wong had many years of banking experience with several major international banks in Hong Kong. He graduated with a Bachelor of Science degree in Economics and

a Master of Arts degree from the London School of Economics and Political Science and The University of Lancaster in the United Kingdom respectively. Mr. Frankie Wong is currently a Non-executive Chairman of Walcom Group Limited, a company listed on the Alternative Investment Market of the London Stock Exchange plc. and a Non-executive Director of this Company from December 2006 to March 2015 and a Director of Sichuan Shuangma Cement Co., Ltd. (四川雙馬水泥股份有限公司), a company listed on the Shenzhen Stock Exchange. He was a Non-executive Director of Solomon Systech (International) Limited, which is listed on The Stock Exchange of Hong Kong Limited, from February 2004 to December 2006 and an Independent Non-executive Director of this Company from January 2007 to May 2014.

Save as disclosed herein, Mr. Frankie Wong has not held any directorship in any other listed companies in the past three years. He also does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

At the date of this announcement, Mr. Frankie Wong is not interested in any securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Frankie Wong has not been appointed for a specific term but shall be subject to relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company and other applicable law, rules and regulations. There is an employment contract signed between the Group and Mr. Frankie Wong. The term of his appointment will continue until terminated by either party by giving to the other not less than six months notice. Mr. Frankie Wong is entitled to an annual remuneration of RMB5,400,000 from the Group and he is eligible for a performance-related bonus which will be determined with reference to the duties and responsibilities of Mr. Frankie Wong in the Company and the Group, the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed herein, there is no matter relating to the re-designation of Mr. Frankie Wong that needs to be brought to the attention of the holders of securities of the Company, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Taking this opportunity, the Board also announces the following changes of the key personnel of China Xintiandi Holding Company Limited (“**China Xintiandi**”), a wholly-owned subsidiary of the Company, focusing principally on owning, managing, designing, leasing, marketing and enhancing premium retail, office, hotel and entertainment properties in affluent urban areas in the PRC.

- A. Ms. LO Bo Yue Stephanie (“**Ms. Stephanie Lo**”) and Mr. Frankie Wong will be appointed as executive directors of the board of directors of China Xintiandi in due course.
- B. Mr. Philip Wong has resigned as an executive director and the chief executive officer of China Xintiandi with effect from 26 June 2015. Mr. Philip Wong will hand over his duties in China Xintiandi to Ms. Stephanie Lo and Mr. Frankie Wong who will assist the chairman of China Xintiandi in developing the corporate strategies.

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

Hong Kong, 26 June 2015

At the date of this announcement, the executive Directors are Mr. Vincent H. S. LO (Chairman), Mr. Daniel Y. K. WAN and 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.