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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)**

**CLARIFICATION ANNOUNCEMENT IN RELATION TO  
POSSIBLE DISPOSALS BY THE COMPANY**

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(2)(a) of the Listing Rules.

The Board of Directors of the Company has noted media coverage regarding a possible disposal of properties in Shanghai, the People’s Republic of China (the **“PRC”**) by the Company.

In line with the Company’s previously stated investment strategy, the Company is pursuing the disposals of commercial properties directly or indirectly owned by the Company, including properties in Shanghai, the PRC (the **“Possible Disposals”**).

The Company is in discussions with potential purchasers in relation to the Possible Disposals but no legally binding agreement has been entered into by the Company and its subsidiaries with any person or entity to consummate the Possible Disposals. The Company will make further announcements in compliance with the Listing Rules on future development of the Possible Disposals as and when appropriate.

**Shareholders and potential investors of the Company should note that the Possible Disposals may or may not materialise, and accordingly are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 9 July 2015

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