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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO GRANT OF SHARE OPTIONS

Reference is made to the announcement of the Company dated 7 July 2015 (the “**Announcement**”) in relation to the grant of Offered Share Options. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The exercise price of the Offered Share Options should be HK\$2.092 instead of HK\$2.09.

Save for the information contained herein regarding the exercise price of the Offered Share Options, all the details set out in the Announcement remain correct and unchanged.

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

Hong Kong, 8 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*