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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)**

**FURTHER ANNOUNCEMENT**

**MAJOR TRANSACTION**

**DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL IN  
BRIXWORTH INTERNATIONAL LIMITED**

**Sole Financial Advisor**



Reference is made to the announcements of the Company dated 24 July 2015, 14 August 2015 and 31 August 2015 and the circular of the Company dated 14 August 2015 in respect of the Disposal. Capitalised terms used herein shall have the same meanings as defined in the announcement of the Company dated 24 July 2015 unless the context herein requires otherwise.

*\*For identification purposes only*

The Board announces that the Final Consideration has been determined to be RMB6,636,534,533 based on the closing statement showing the adjusted assets and liabilities of the Target Group as at Closing which was prepared by the Seller and reviewed by PricewaterhouseCoopers (the “**Closing Statement**”). As the Final Consideration exceeds the initial estimated consideration of RMB6,625,536,002, the amount of excess will be paid in cash by the Purchaser to the Seller within 14 Business Days after 29 December 2015 (i.e. the date of the Closing Statement).

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

Hong Kong, 29 December 2015

*At the date of this announcement, the executive Directors are Mr. Vincent H. S. LO (Chairman) 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.*