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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

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The Board announces that Mr. Anthony John Liddell NIGHTINGALE will be appointed as an independent non-executive director of the Company with effect from 1 January 2016.

The board of directors (the “**Board**”) of Shui On Land Limited (the “**Company**”) is pleased to announce that Mr. Anthony John Liddell NIGHTINGALE (“**Mr. Nightingale**”) will be appointed as an independent non-executive director of the Company with effect from 1 January 2016.

Mr. Anthony John Liddell NIGHTINGALE, *CMG, SBS, JP*, aged 68, was the Managing Director of Jardine Matheson Holdings Limited. He is currently a non-executive director of Jardine Matheson Holdings Limited and of other Jardine Group companies, including Jardine Strategic Holdings Limited, Jardine Cycle & Carriage Limited, Dairy Farm International Holdings Limited, Hongkong Land Holdings Limited and Mandarin Oriental International Limited. He is also a non-executive Director of Schindler Holding Limited, Prudential plc and Vitasoy International Holdings Limited.

** For identification purposes only*

Mr. Nightingale is a commissioner of PT Astra International Tbk., a director of UK ASEAN Business Council, a Hong Kong representative to the APEC Business Advisory Council (ABAC), chairman of the Hong Kong-APEC Trade Policy Study Group Limited, a non-official member of the Commission on Strategic Development in Hong Kong, a member of the Securities and Futures Commission Committee on Real Estate Investment Trusts, a council member of the Employers' Federation of Hong Kong and chairman of The Sailor Home and Missions to Seamen in Hong Kong. He is the former chairman of the Hong Kong General Chamber of Commerce.

Mr. Nightingale was an independent non-executive director of China Xintiandi Holding Company Limited, a non-wholly owned subsidiary of the Company.

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

At the date of this announcement, Mr. Nightingale holds a total interest of USD200,000 in the debentures (as defined in the Securities and Futures Ordinance) of Shui On Development (Holding) Limited, a wholly owned subsidiary of the Company. Save as disclosed above, Mr. Nightingale is not interested in any securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is a service agreement between Mr. Nightingale and the Company and his current appointment is for a term from 1 January 2016 and ending on the date of the next following annual general meeting of the Company, subject to retirement by rotation and re-election of Directors pursuant to the articles of association of the Company, the Listing Rules and any other applicable law. According to the service agreement, Mr. Nightingale is entitled to receive a Director's fee of HK\$350,000 per annum.

Save as disclosed herein, there is no matter relating to the appointment of Mr. Nightingale 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.

Mr. Nightingale will also be appointed as a member of the Finance Committee and the Investment Sub Committee of the Company with effect from 1 January 2016. The Board would like to take this opportunity to welcome Mr. Nightingale to join the Board.

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

Hong Kong, 21 December 2015

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