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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)

RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. WONG Yuet Leung, Frankie will be re-designated from the position of an Executive Director to a Non-executive Director of the Company with effect from 1 January 2017.

The board of directors (the “**Board**”) of Shui On Land Limited (the “**Company**”) announces that Mr. WONG Yuet Leung, Frankie (“**Mr. Frankie Wong**”) will be re-designated from the position of an Executive Director to a Non-executive Director of the Company with effect from 1 January 2017. Mr. Frankie Wong will remain as the Vice Chairman of the Finance Committee and the Investment Sub-Committee of the Company respectively.

On the date of this announcement, Mr. Frankie Wong has been appointed as an Executive Director, the Chief Executive Officer and Chief Financial Officer of SOCAM Development Limited (“**SOCAM**”), a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), with effect from 1 January 2017.

Mr. Frankie Wong, aged 67, was appointed as a Non-executive Director of the Company on 17 August 2011 and re-designated as an Executive Director of the Company on 26 June 2015. He was a Director of the Company from May 2004 to May 2006 prior to the listing of the Company on the Stock Exchange in October 2006. Mr. Frankie Wong was a Non-executive Director of 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. Mr. Frankie Wong is currently an Executive Director of Shui On Holdings Limited and an adviser to the Chairman of the Shui On Group. He is also one of the Trustees of the Shui

On Provident and Retirement Scheme. Prior to joining the Shui On Group, Mr. 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. 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. He was a Non-executive Director of Solomon Systech (International) Limited, which is listed on the Stock Exchange, from February 2004 to December 2006, an Independent Non-executive Director of this Company from January 2007 to May 2014 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, from 18 July 2012 to 11 August 2015.

Mr. Frankie Wong is also a director of Shui On Company Limited, the controlling shareholder of the Company.

Save as disclosed herein, Mr. Frankie Wong has not held any directorship in any other listed companies in the past three years and 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 for the current position as an Executive Director of the Company 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 Mr. Frankie Wong and the Company and its subsidiaries (the “**Group**”). The term of the contract will continue until 31 December 2016. Mr. Frankie Wong is entitled to an annual remuneration of RMB1,872,000 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. There will be a service agreement between Mr. Frankie Wong and the Company for the position of Non-executive Director and his appointment will be for a term of three years from 1 January 2017 to 31 December 2019, subject to retirement by rotation and re-election of Directors pursuant to the articles of association of the Company, the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and any other applicable law. According to the service agreement, Mr. Wong will be entitled to receive a Director’s fee of HK\$350,000 per annum which will be determined with reference to the duties and responsibilities of Mr. Wong in the Company, 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 Listing Rules.

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

Hong Kong, 16 November 2016

At the date of this announcement, the executive directors of the Company are Mr. Vincent H. S. LO (Chairman), Mr. Frankie Y. L. WONG and Mr. Douglas H. H. SUNG (Chief Financial Officer); 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, Mr. David J. SHAW and Mr. Anthony J. L. NIGHTINGALE.

** For identification purpose only*