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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

**PROPERTY SALES UPDATE
FOR THE MONTH ENDED 31 MARCH 2017**

This announcement is made by Shui On Land Limited (the “**Company**”, together with its subsidiaries and associates, the “**Group**”) 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 Company wishes to provide to its shareholders the attached property sales update which contains certain operating data of the Group for the month ended 31 March 2017 (the “**Property Sales Update**”). The Property Sales Update is also available on the website of the Company (www.shuionland.com). The Property Sales Update has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditor, and as such the data is for investors’ reference only. The Property Sales Update is not an offer or solicitation for the purchase or sale of any securities or financial instruments or to provide any investment service or investment advice.

Shareholders of the Company and potential investors should exercise caution when investing in or dealing in the securities of the Company.

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

Hong Kong, 6 April 2017

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

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FOR THE MONTH ENDED 31 MARCH 2017

- In March 2017, contracted property sales amounted to RMB98 million, comprising residential property sales of RMB49 million and commercial property sales of RMB49 million, respectively, for a gross floor area (“GFA”) of 11,900 square metres (“sq. m.”) and 64 units of carpark.
- The Group’s average selling price of the signed contracts for March 2017 was RMB13,800 per sq. m.
- Accumulated contracted property sales amounted to RMB986 million for the first three months of 2017, comprising residential property sales of RMB320 million and commercial property sales of RMB666 million, respectively. Aggregated GFA sold reached 41,300 sq. m. with the average selling price of RMB23,900 per sq. m. In addition, 237 units of carpark were sold in the first three months of 2017.
- Unaudited data for the first three months of 2017:

For the three months ended March	Contracted property sales (RMB million)	Year-on-Year change (%)	Contracted property sold area (sq. m.)	Year-on-Year change (%)
2017	986	-83%	41,300	-73%
2016	5,902		153,200	

- In addition to the contracted property sales reported above, as of 31 March 2017, the Group had recorded a total of RMB1,490 million of subscribed property sales, which is expected to be subsequently turned into contracted property sales in the following months.

Note: This Property Sales Update has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditor, and as such the data contained herein is for investors’ reference only.

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