

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities referred to herein. The securities referred to herein have not been registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered, sold or delivered in the United States except pursuant to an exemption from or a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the Company and its management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.*



Shui On Land Limited

瑞安房地產有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 272)

**REDEMPTION OF THE US\$202,487,000 9.750%
SENIOR NOTES DUE 2020**

Reference is made to the announcement of the Company dated 13 May 2014 in relation to, among other things, the offering of US\$202,487,000 9.750% senior notes due 2020 (Common Code 105814224; ISIN Number XS1058142248) (the “**Notes**”) by Shui On Development (Holding) Limited (the “**Issuer**”) which are guaranteed by Shui On Land Limited (the “**Company**”).

Pursuant to the terms of the indenture dated as of 19 May 2014 (as amended or supplemented from time to time) (the “**Indenture**”), among the Issuer, the Company and DB Trustees (Hong Kong) Limited as the trustee (the “**Trustee**”), entered into in connection with the issuance of the Notes, the Company announces today that the Issuer has informed the Trustee and holders of the Notes that:

- (a) it intends to exercise its right of optional redemption pursuant to section 3.02 of the Indenture to redeem all the outstanding Notes with the aggregate principal amount of US\$202,487,000;

* For identification purposes only

- (b) the redemption date shall be 5 June 2017 (the “**Redemption Date**”);
- (c) the redemption price shall equal to 104.875% of US\$202,487,000 plus the accrued and unpaid interest, if any, to (but excluding) the Redemption Date (the “**Redemption Price**”); and
- (d) Payment of said Notes to be redeemed will be made in accordance with the applicable procedures of Euroclear Bank S.A./N.V. (“**Euroclear**”) and Clearstream Banking, société anonyme, Luxembourg (“**Clearstream**”).

The Issuer will pay to the holders of the Notes the Redemption Price on the Redemption Date and interest on the Notes will cease to accrue on and after the Redemption Date.

The only right of holders of the Notes shall be to receive payment of the Redemption Price upon surrendering to the Principal Paying Agent (as defined in the Indenture) of Notes in accordance with the applicable procedures of Euroclear and Clearstream.

Upon redemption of the outstanding Notes on the Redemption Date, all the Notes will be cancelled and subsequently delisted from the Singapore Exchange Securities Trading Limited in accordance with the procedures thereof.

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

Hong Kong, 4 May 2017

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