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**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 24 MAY 2017**

The board of directors (the “**Board**”) of Shui On Land Limited (the “**Company**”) is pleased to announce that at the annual general meeting of the Company held on 24 May 2017 (the “**AGM**”), all the proposed resolutions as set out in the notice of AGM dated 21 April 2017 (the “**AGM Notice**”) were duly passed by the shareholders of the Company by way of poll and the poll results are as follows:

Ordinary Resolutions		No. of Votes (%)	
		For	Against
1.	To receive and adopt the audited financial statements of the Company and the reports of the directors and the independent auditor for the year ended 31 December 2016.	5,032,425,404 (99.999908%)	4,606 (0.000092%)
	The resolution was duly passed as an ordinary resolution.		
2.	To declare a final dividend (with scrip option) for the year ended 31 December 2016.	5,032,748,904 (99.999908%)	4,606 (0.000092%)
	The resolution was duly passed as an ordinary resolution.		
3.(a)	To re-elect Mr. Vincent H. S. LO as director of the Company.	4,910,478,995 (97.570439%)	122,273,782 (2.429561%)
	The resolution was duly passed as an ordinary resolution.		
3.(b)	To re-elect Professor Gary C. BIDDLE as director of the Company.	4,988,852,405 (99.127692%)	43,901,105 (0.872308%)
	The resolution was duly passed as an ordinary resolution.		
3.(c)	To re-elect Mr. David J. SHAW as director of the Company.	4,989,366,505 (99.137907%)	43,387,005 (0.862093%)
	The resolution was duly passed as an ordinary resolution.		
3.(d)	To authorize the Board of the Company to fix the directors’ remuneration.	5,031,940,902 (99.984128%)	798,794 (0.015872%)
	The resolution was duly passed as an ordinary resolution.		

^{*} For identification purposes only

4.	To re-appoint Messrs. Deloitte Touche Tohmatsu as the Company's auditor and to authorize the Board of the Company to fix their remuneration.	4,988,984,407 (99.130725%)	43,748,289 (0.869275%)
	The resolution was duly passed as an ordinary resolution.		
5.(A)	To grant a general mandate to the directors to issue and allot additional shares of the Company not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing this resolution.**	4,521,369,923 (89.838891%)	511,383,587 (10.161109%)
	The resolution was duly passed as an ordinary resolution.		
5.(B)	To grant a general mandate to the directors to repurchase shares of the Company not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing this resolution.**	5,032,648,316 (99.997910%)	105,194 (0.002090%)
	The resolution was duly passed as an ordinary resolution.		
5.(C)	To extend the general mandate granted to the directors to issue shares of the Company under resolution no. 5.(A) by the number of shares repurchased under resolution no. 5.(B).**	4,715,595,733 (93.698126%)	317,157,777 (6.301874%)
	The resolution was duly passed as an ordinary resolution.		
5.(D)	To approve and adopt the New Share Option Scheme (as defined in the AGM Notice).**	4,726,405,824 (93.894333%)	307,344,008 (6.105667%)
	The resolution was duly passed as an ordinary resolution.		

*** The full text of the resolution is set out in the AGM Notice.*

Notes:

- At the date of the AGM, the number of issued shares of the Company was 8,026,630,189 ordinary shares of US\$0.0025 each in the share capital of the Company (“**Shares**”), being the total number of shares entitling the holders to attend and vote for or against the ordinary resolutions at the AGM.
- There was no restriction on any shareholders casting votes on any of the resolutions at the AGM.
- There were no Shares entitling the holders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and no shareholder of the Company was required to abstain from voting at the AGM under the Listing Rules.
- No parties have stated their intention in the circular containing the AGM notice to vote against or abstain from voting on any of the resolutions at the AGM.
- Computershare Hong Kong Investor Services Limited, the branch share registrar of the Company in Hong Kong, was appointed as the scrutineer for the poll at the AGM.
- The following information is disclosed according to the requirement under Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong):

The ordinary resolution no. 2 above regarding the declaration of a final dividend (with scrip option) for the year ended 31 December 2016 by the Company has been duly passed by the shareholders of the Company at the AGM. Shui On Properties Limited, Shui On Investment Company Limited, Chester International Cayman Limited, Lanvic Limited, Boswell Limited, Merchant Treasure Limited and Doretun Limited, which hold 665,603,792 Shares, 1,693,308,826 Shares, 183,503,493 Shares, 633,333,333 Shares, 908,448,322 Shares, 150,000,000 Shares and 323,319,781 Shares respectively and together representing approximately 56.78% of the issued share capital of the Company at the date of this announcement, have unconditionally and irrevocably undertaken to the Company that they shall collectively elect to receive part of the final dividend due to them in new, fully paid Shares in lieu of cash in an amount equivalent to approximately 25% of the total amount of the final dividend.

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

Hong Kong, 24 May 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.