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瑞安房地產
SHUI ON LAND

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\$500,000,000 10.125%
SENIOR PERPETUAL CAPITAL SECURITIES CALLABLE 2017**

This announcement is made by Shui On Land Limited (the “**Company**”), 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.

Reference is made to the announcement of the Company dated 4 December 2012 in relation to, among other things, the offering of US\$500,000,000 10.125% senior perpetual capital securities callable 2017 (Common Code 085585371; ISIN XS0855853718) (the “**Securities**”) by Shui On Development (Holding) Limited (the “**Issuer**”) which are guaranteed by the Company.

** For identification purposes only*

Pursuant to the terms and conditions of the Securities (as amended and supplemented from time to time) (the “**Conditions**”), the Company announces today that the Issuer has notified the Trustee and holders of the Securities that:

- (a) it intends to exercise its right of optional redemption pursuant to Condition 8(c) of the Conditions to redeem all the outstanding Securities with the aggregate principal amount of US\$500,000,000;
- (b) the redemption date shall be 10 December 2017 (the “**Redemption Date**”). However, given that the Redemption Date is not a Business Day, the payment shall be made on 11 December 2017 (the “**Payment Date**”) in accordance with the Conditions;
- (c) the redemption price shall equal to 100% of US\$500,000,000 together with any Distribution accrued to the Redemption Date (including any Arrears of Distribution and any Additional Distribution Amount) (the “**Redemption Price**”); and
- (d) Payment of the Securities to be redeemed will be made in accordance with the applicable procedures of Euroclear and Clearstream.

The Issuer will pay to the holders of the Securities the Redemption Price on the Payment Date and Distribution on the Securities will cease to accrue on and after the Redemption Date.

The only right of holders of the Securities shall be to receive payment of the Redemption Price upon surrendering to the Principal Agent of Securities in accordance with the applicable procedures of Euroclear and Clearstream.

Upon redemption of the outstanding Securities on the Redemption Date, all the Securities 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, 7 November 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.