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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)**

**COMPLETION OF MAJOR AND CONNECTED TRANSACTION:  
DISPOSAL OF 21.4% EQUITY INTEREST IN  
SHANGHAI RUI HONG XIN CHENG CO., LTD.  
REPRESENTING 49.5% OF THE PARTNERSHIP PORTFOLIO**

Reference is made to the announcement of Shui On Land Limited dated 19 December 2017 (the "**Announcement**") in relation to the disposal of 21.4% equity interest in Shanghai Rui Hong Xin Cheng Co., Ltd. representing 49.5% of the Partnership Portfolio. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that Completion took place on 27 December 2017 in accordance with the terms and conditions of the Agreement.

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

Hong Kong, 28 December 2017

*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.*

*\* For identification purposes only*