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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)

**RESULTS OF THE CONSENTS RECEIVED BY THE EXPIRATION
DEADLINE IN RESPECT OF THE CONSENT SOLICITATIONS
IN RELATION TO THE**

**(1)US\$250,000,000 4.375% SENIOR NOTES DUE 2019
(COMMON CODE: 149597883; ISIN: XS1495978832) ISSUED BY SHUI ON
DEVELOPMENT (HOLDING) LIMITED**

**(2)US\$500,000,000 5.700% SENIOR NOTES DUE 2021
(COMMON CODE: 155604280; ISIN: XS1556042809) ISSUED BY SHUI ON
DEVELOPMENT (HOLDING) LIMITED**

AND

**(3)RMB2,200,000,000 6.875% SENIOR NOTES DUE 2021
(COMMON CODE: 178570340; ISIN: XS1785703403) ISSUED BY SHUI ON
DEVELOPMENT (HOLDING) LIMITED**

* *For identification purposes only*

This announcement is made by the Company pursuant to the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The Company announces that as of the Expiration Deadline which ended at 5.00 p.m., Central European Summer time, on 21 September 2018 (being 11:00 p.m., Hong Kong time on 21 September 2018), consents have been validly delivered to the Issuer from the respective holders of each series of the Notes holding approximately:

- (a) US\$219,426,000 of the 2019 Senior Notes, representing approximately 87.77% of the aggregate principal amount of the 2019 Senior Notes outstanding;
- (b) US\$426,713,000 of the 2021 USD Senior Notes, representing approximately 85.34% of the aggregate principal amount of the 2021 USD Senior Notes outstanding; and
- (c) RMB1,955,920,000 of the 2021 RMB Senior Notes, representing approximately 88.91% of the aggregate principal amount of the 2021 RMB Senior Notes outstanding.

INTRODUCTION

Reference is made to the announcement of the Company dated 10 September 2018 regarding the Consent Solicitations in relation to each series of the Notes (the “**Consent Solicitations Announcement**”).

Unless otherwise defined herein, capitalised terms used in this announcement shall have the meaning ascribed to them in the Consent Solicitations Announcement.

BACKGROUND

The Issuer has been soliciting consents from the respective holders of each series of the Notes to modify (i) the provisions of the Indentures relating to the covenant entitled “Limitation on Restricted Payments” and (ii) the definition of “Permitted Investment”.

Please refer to the Consent Solicitations Announcement and the documents referenced therein for further background information and details as to the manner of the Consent Solicitations. Copies of all documents relating to the Consent Solicitations are available on <https://sites.dfkingltd.com/sol>.

RESULTS AS OF THE EXPIRATION DEADLINE

As of the Expiration Deadline which ended at 5.00 p.m., Central European Summer time, on 21 September 2018 (being 11:00 p.m., Hong Kong time on 21 September 2018), consents have been validly delivered to the Issuer from the respective holders of each series of the Notes, holding approximately:

- (a) US\$219,426,000 of the 2019 Senior Notes, representing approximately 87.77% of the aggregate principal amount of the 2019 Senior Notes outstanding;
- (b) US\$426,713,000 of the 2021 USD Senior Notes, representing approximately 85.34% of the aggregate principal amount of the 2021 USD Senior Notes outstanding; and
- (c) RMB1,955,920,000 of the 2021 RMB Senior Notes, representing approximately 88.91% of the aggregate principal amount of the 2021 RMB Senior Notes outstanding.

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

Hong Kong, 24 September 2018

As at the date of this announcement, the executive Directors are Mr. Vincent H. S. LO (Chairman), Mr. Douglas H. H. SUNG (Chief Financial Officer) and Ms. Stephanie B. Y. LO; 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.