Shui On Land Limited
瑞 安 房 地 產 有 限 公 司*

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 272)

MAJOR TRANSACTION
ACQUISITION OF THE LAND IN QINGPU DISTRICT,
SHANGHAI, THE PRC

DELAY IN DISPATCH OF CIRCULAR

Reference is made to the announcement of the Company dated 31 October 2019 (the "**Announcement**") in connection with the major transaction regarding the acquisition of the Land in Qingpu District, Shanghai, the PRC. Capitalized terms used herein shall have the same meanings as defined in the Announcement unless the context herein requires otherwise.

As set out in the Announcement, a circular containing, among other things, further details of the Transaction (the "**Circular**") is expected to be dispatched to the shareholders of the Company within 15 business days after the publication of the Announcement, i.e. on or before 21 November 2019.

As additional time is required for the finalization of certain information to be included in the Circular, it is expected that the dispatch of the Circular will be postponed to a date falling on or before 23 December 2019.

By Order of the Board
Shui On Land Limited
Company Secretary
UY Kim Lun

Hong Kong, 20 November 2019

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 and Chief Investment Officer) and Ms. Stephanie B. Y. LO; 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, Professor Gary C. BIDDLE, Dr. Roger L. McCARTHY, Mr. David J. SHAW and Mr. Anthony J. L. NIGHTINGALE.

* For identification purposes only