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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)**

**ANNOUNCEMENT**

**PROPOSED CHANGE OF AUDITOR**

This announcement is made by the board of directors (the “**Board**”) of Shui On Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board has resolved that for the purpose of maintaining independence and objectivity of the auditor and upholding good corporate governance and risk management, it is an appropriate time to change the current auditor of the Company, Deloitte Touche Tohmatsu (“**Deloitte**”), which has been holding its office since 2004, after it retires with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on 27 May 2020 (the “**AGM**”).

The Board has proposed not to re-appoint Deloitte as auditor of the Company after its retirement from the conclusion of the AGM. The Company has received a letter from Deloitte confirming that there are no matters in connection with its retirement that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Company also confirms that there is no disagreement between Deloitte and the Group, and there are no other matters in respect of the proposed change of auditor that need to be brought to the attention of the Shareholders. The Company would like to extend its sincere gratitude to Deloitte for their quality services provided to the Group in previous years.

The Board has asked the Audit and Risk Committee of the Company to consider proposed retirement of Deloitte and make recommendations on the appointment. After due and careful discussion and consideration, taking into account, among other things, the proposed fees, independence and professional standing of the proposed new auditor, members of the Audit and Risk Committee unanimously agreed that, subject to the approval by the Shareholders at the AGM, Ernst & Young, which is an

international renowned professional accounting firm, be appointed as the auditor of the Group following the retirement of Deloitte with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company. A circular containing, among other things, information in relation to the proposed change of auditor, together with the notice to convene the AGM, will be dispatched to the Shareholders in due course.

By Order of the Board  
**Shui On Land Limited**  
**UY KIM LUN**  
*Company Secretary*

Hong Kong, 23 April 2020

*At the date of this announcement, the executive directors of the Company are Mr. Vincent H. S. LO (Chairman), 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*