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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

THE IMPACT OF COVID-19

This announcement is made by Shui On Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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.

The outbreak of COVID-19 has caused severe disruptions to global economies and business activities; the operations of the Group’s property businesses have also been greatly affected. As a result, the board of directors of the Company (the “**Board**”) expects that the Group’s 2020 financial results may be negatively influenced by the following factors: (i) a downward revaluation on the Group’s investment properties; (ii) rental concessions and other reliefs offered to the Group’s tenants; and (iii) delays in construction and in handovers of our residential units to homebuyers. As a result of these factors, the Board wishes to inform shareholders and investors that the Group may report a loss attributable to shareholders in 2020. However, the Board notes that losses arising from downward investment property revaluations, if any, are non-cash adjustments, and currently, the Board does not foresee any material impact to the Group’s cash flow and cash position, which according to current projections should remain sound.

Please note that information contained in this announcement is based only upon the preliminary assessment made by the Board with reference to the information currently available and is subject to further review of the Group’s financial statements and its investment properties valuation for the six months ending 30 June 2020 and the audit of the financial statements for the year ending 31 December 2020, by the Group’s auditors and valuer respectively.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company.

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

Hong Kong, 19 June 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; 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*