

SHUI ON LAND LIMITED (Stock code: 272)

Rights Issue Guide

What to do with your PAL and EAF

Option 1: Take up all your Nil Paid Rights	DEADLINE: 4:00 p.m. on Monday, 13 May 2013
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1. Unless otherwise agreed by the Company, make out a cheque or obtain a cashier's order in Hong Kong dollars payable to **"Shui On Land Limited — Provisional Allotment Account"** and crossed **"Account Payee Only"** for the full amount indicated in Box C of Form A on page 1 of your PAL. Cheques must be drawn on a bank account with, or cashier's orders must be issued by, a licensed bank in Hong Kong.
2. On the PAL, write down the name of the Bank on which your cheque or cashier's order is drawn, the cheque or cashier's order number, and your contact telephone number.
3. Write your name and Identifier (the number indicated in the middle of Form A on page 1 of your PAL) on the back of your cheque or cashier's order and staple the cheque or cashier's order to your PAL.
4. Submit the duly completed PAL and the relevant cheque or cashier's order to Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or 3rd Floor, Futura Plaza, 111–113 How Ming Street, Kwun Tong, Kowloon, Hong Kong before 4:00 p.m. on Monday, 13 May 2013.

Please note that all cheques and cashier's orders will be presented for payment immediately following receipt. If any cheque or cashier's order accompanying the PAL is dishonoured on first presentation, the application is liable to be rejected.

<p>Option 2:</p> <p>Sell all your Nil Paid Rights in the market</p>	<p>DEADLINE:</p> <p>4:00 p.m. on Wednesday, 8 May 2013</p>
<p>Take your PAL to your broker as soon as possible if you wish to sell all your Nil Paid Rights in the market. You should sign on Form B (all joint shareholders must sign).</p> <p>You should take your PAL to your broker in sufficient time for your broker to sell all your Nil Paid Rights before dealing in Nil Paid Rights ends at 4:00 p.m. on Wednesday, 8 May 2013. Your broker may charge a fee for this service as agreed with you.</p>	

Option 3: Transfer all your Nil Paid Rights	DEADLINE: 4:00 p.m. on Monday, 13 May 2013
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Transfer all your Nil Paid Rights (to a specific person rather than through a broker) by completing and signing on the Form of Transfer (Form B on page 2 of your PAL).

If the transferee wishes to take up the Nil Paid Rights, he/she may lodge the PAL along with the remittance (a cheque drawn on a bank account with, or cashier's order issued by, a licensed bank in Hong Kong) in accordance with Option 1 above directly to Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or 3rd Floor, Futura Plaza, 111–113 How Ming Street, Kwun Tong, Kowloon, Hong Kong before 4:00 p.m. on Monday, 13 May 2013.

It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your Nil Paid Rights to the transferee(s) and the acceptance by the transferee(s) of such rights.

<p>Option 4: Take up/Sell/Transfer some of your Nil Paid Rights</p>	<div> <div>DEADLINE:</div> <div> Splitting: 4:00 p.m. on Friday, 3 May 2013 Selling: 4:00 p.m. on Wednesday, 8 May 2013 Transfer/Take up: 4:00 p.m. on Monday, 13 May 2013 </div> </div>
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Option 5:
Take up more Nil Paid Rights through excess application

DEADLINE:

4:00 p.m. on Monday, 13 May 2013

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Make out a cheque or obtain a cashier's order in Hong Kong dollars payable to **"Shui On Land Limited — Excess Application Account"** and crossed **"Account Payee Only"** for the number of excess Rights Shares that you want to apply for. Unless otherwise agreed by the Company, cheques must be drawn on a bank account with, or cashier's order must be issued by, a licensed bank in Hong Kong.

2.

Write down the number of excess Rights you wish to apply for and the total amount payable in the appropriate boxes on the lower portion of the EAF. **The example below is for illustration purpose only.**

Write down the number of excess Rights Shares you want to apply for and the total amount payable in the following appropriate boxes in ink (preferably in black) and mark "X" in the corresponding boxes underneath.

請在以下適當空格內用墨水筆（以黑色為佳）填寫 閣下擬申請之額外供股股份數目及應付股款總額，並在其下相應空格內加上「X」。

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On the EAF, write down the name of the Bank on which your cheque or cashier's order is drawn, the cheque or cashier's order number, and your contact telephone number. **You should sign on the EAF** (all joint shareholders must sign).

4.

Write your name and Identifier (the number indicated on the top right hand corner of your EAF) on the back of your cheque or banker's cashier's order and staple the cheque or cashier's order to your EAF.

5.

Submit the duly completed EAF and the relevant cheque or cashier's order to Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or 3rd Floor, Futura Plaza, 111-113 How Ming Street, Kwun Tong, Kowloon, Hong Kong before 4:00 p.m. on Monday, 13 May 2013.

Please note that all cheques and cashier's order will be presented for payment immediately following receipt. If any cheque or cashier's order accompanying the EAF is dishonored on first presentation, the application is liable to be rejected.

<p>Option 6:</p> <p>Do nothing (let your Nil Paid Rights lapse)</p>
<p>If you do not wish to take up or sell any of your Nil Paid Rights then you do not need to return your PAL and EAF. Your Nil Paid Rights will lapse after 4:00 p.m. on Monday, 13 May 2013. Your provisional allotment and all Nil Paid Rights and entitlements hereunder will be deemed to have been declined and will be cancelled and such Nil Paid Rights will be available for application through EAF by other Qualifying Shareholders.</p>

IMPORTANT INFORMATION

Key Dates

Tuesday, 30 April 2013	First day of dealings in Nil Paid Rights
4:00 p.m. on Friday, 3 May 2013	Latest time for splitting Nil Paid Rights
Wednesday, 8 May 2013	Last day of dealings in Nil Paid Rights
4:00 p.m. on Monday, 13 May 2013	Latest time for acceptance of, and payment for, Rights Shares and application for excess Rights Shares
Monday, 20 May 2013	Announcement of results of the Rights Issue
On or around Tuesday, 21 May 2013	Despatch of share certificates and refund cheque, where applicable
Wednesday, 22 May 2013 (9:00 a.m.)	First day of dealings in the fully-paid Rights Shares

Computershare Hong Kong Investor Services Limited: Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Terms defined in the Rights Issue Prospectus shall bear the same meanings when used herein unless the context otherwise requires.

Please note that further details regarding the Rights Issue which are contained in the Rights Issue Prospectus is available on the Company's

website: www.shuionland.com or on the website of the HK Stock Exchange www.hkexnews.hk.