



Shui On Land Limited
瑞安房地產有限公司*

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

Proxy Form for the Extraordinary General Meeting to be held on 23 December 2013

I/We ^(Note 1) _____
 of _____
 being the registered holder(s) of _____ shares ^(Note 2) of US\$0.0025 each in the share capital of **Shui On Land Limited** (the "Company")
 HEREBY APPOINT THE CHAIRMAN OF THE MEETING ^(Note 3) or _____
 of _____
 as my/our proxy to attend and act for me/us at the Extraordinary General Meeting (the "Meeting") (or at any adjournment thereof) of the Company to be held at Concord Room 1, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wan Chai, Hong Kong, on Monday, 23 December 2013 at 3:00 p.m. for the purposes of considering and, if thought fit, passing the resolutions (with or without modifications) as set out in the notice of the Meeting (the "Notice") and at such Meeting (or at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of the resolutions as indicated below ^(Note 4). Capitalized terms defined herein should have the same meaning as ascribed to them in the Notice.

ORDINARY RESOLUTIONS	FOR ^(Note 4)	AGAINST ^(Note 4)
1. "THAT: (a) the investment by BSREP CXTD Holdings L.P. ("Brookfield") of US\$471 million into China Xintiandi Holding Company Limited ("China Xintiandi") in consideration for convertible perpetual securities to be issued by China Xintiandi ("Convertible Perpetual Securities") in an aggregate principal amount of US\$500 million and US\$29 million into the Company in consideration for 415 million warrants to be issued by the Company ("Warrants") exercisable for 415 million shares of US\$0.0025 each in the capital of the Company ("Company Shares") (subject to adjustment), pursuant to and in accordance with the terms and conditions of the investment agreement entered into by, inter alia, the Company, China Xintiandi and Brookfield on 31 October 2013 (as amended and restated on 27 November 2013) (the "Investment Agreement"); (b) the right of Brookfield, pursuant to a securityholders deed to be entered into by, inter alia, the Company, China Xintiandi and Brookfield upon the issue of the Convertible Perpetual Securities and Warrants as contemplated by resolution 1(a) above (the "Securityholders Deed"), to invest up to a further US\$250 million into China Xintiandi and the Company in consideration for additional Convertible Perpetual Securities in an aggregate principal amount up to US\$250 million to be issued by China Xintiandi and up to 27.35 million Warrants exercisable into up to 27.35 million Company Shares (subject to adjustment) to be issued by the Company (with the number of Warrants to be determined pro rata to the principal amount invested by Brookfield); and (c) the transactions contemplated under (i) the Investment Agreement, (ii) the Securityholders Deed and (iii) the exchange agreement to be entered into by the Company and Brookfield upon the issue of the Convertible Perpetual Securities and Warrants as contemplated by resolution 1(a) above setting out, amongst other things, Brookfield's right to exchange Convertible Perpetual Securities into Company Shares (the "Exchange Agreement"), in relation thereto, contemplated thereunder or in connection therewith, be and are hereby approved, ratified and confirmed;"		
2. "THAT subject to the passing of resolution 1, (a) the specific mandate to issue to Brookfield up to 442,350,000 Warrants each to subscribe for one Company Share (subject to adjustment) be and is hereby approved and confirmed; and (b) the specific mandate to issue to Brookfield Company Shares to allow it to exchange the Convertible Perpetual Securities it holds (issued pursuant to resolution 1(a) and/or 1(b) above) into Company Shares pursuant to the terms of the Exchange Agreement and/or the Securityholders Deed at the exchange price per share of HK\$3.25 (subject to adjustment) be and is hereby approved and confirmed;"		
3. "THAT the Board be and is hereby authorised for and on behalf of the Company to execute all such documents and agreements and do such acts or things as they may in their absolute discretion consider to be necessary, desirable or expedient to implement or give effect to or in connection with or incidental to the resolutions contemplated above and the transactions contemplated by the Investment Agreement, the Securityholders Deed and the Exchange Agreement and to agree to such variation, amendment or waiver as are, in the absolute opinion of the Board, in the interests of the Company."		

Dated this _____ day of _____ 2013 Signature ^(Note 5) _____

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
- Please insert the number of shares registered in your name(s) to which this proxy relates. If no number is inserted, this proxy form will be deemed to relate to all the shares in the Company registered in your name(s).
- If any proxy other than the Chairman of the Meeting is preferred, strike out the words "THE CHAIRMAN OF THE MEETING" and insert the name and address of the proxy desired in the space provided. A member may appoint one or more proxies to attend and vote in his stead. **ANY ALTERATION MADE TO THIS PROXY FORM MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
- IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTION, PLEASE TICK THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST THE RESOLUTION, PLEASE TICK THE BOX MARKED "AGAINST"**. Failure to complete any or all the boxes will entitle your proxy to cast his votes at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the Meeting other than those referred to in the Notice of the Meeting.
- This proxy form must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be executed either under its common seal or under the hand of an officer or attorney or other person duly authorised to sign the same.
- In the case of joint holders of any share, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto. However, if more than one of such joint holders be present at the Meeting personally or by proxy, the vote of the joint holder whose name stands first in the register of members of the Company and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).
- To be valid, this proxy form together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's place of business in Hong Kong at 34/F, Shui On Centre, 6-8 Harbour Road, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the Meeting or any adjournment thereof (as the case may be).
- The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
- Completion and return of the proxy form will not preclude you from attending and voting at the Meeting if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

* for identification purposes only