



Press Release

No SOL business activities affected in Sichuan earthquake

[Hong Kong, 13 May 2008] The 7.8-magnitude earthquake yesterday was one of the worst to strike the Chinese Mainland recently. The management and staff of Shui On Land (SOL) express our sincerest sympathy to the victims, injured and their family members.

Nonetheless, our businesses and operations spanning over Shanghai, Hangzhou, Chongqing, Wuhan, Dalian and Fohsan have not been affected, and no injuries of our staff and tenants or damages to our properties was reported. We are still reviewing the situation but believe that this incident will not have a significant impact on our sale and construction schedule in Chongqing, in particular.

Staff safety is paramount. SOL has activated our contingency safety committee, together with all business units, to continuously review the situation and perform any measures, if necessary, to safeguard our staff safety and the normal operations of our business.

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About Shui On Land

Headquartered in Shanghai, Shui On Land (HKSE: 272) is the flagship property company of the Shui On Land in the Chinese Mainland with a proven track record in developing large-scale, mixed-use city-core development projects and integrated residential development projects. The Group has eight projects in various stages of development in prime locations of major cities, with a gross floor area of approximately 13.1 million sq.m. (including interests of other investors). The Company was listed on the Hong Kong Stock Exchange on 4 October 2006, the largest Chinese real estate enterprise listed that year.

Shui On Land was included in the MSCI Standard Index Series, MSCI World Index, Hang Seng Composite Index Series and Hang Seng Freefloat Index Series in March 2007.

For further information about Shui On Land, please visit our website: <http://www.shuionland.com>.

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