



Press Release

Shui On Land Holds Groundbreaking Ceremony for ‘Foshan Lingnan Tiandi’ Establishing a New Icon in Southern China

[Foshan , 8 October 2008] Shui On Land Limited (‘Shui On Land’, Stock Code: 0272) today held a groundbreaking-cum-government land transfer ceremony for Phase I of its ‘Foshan Lingnan Tiandi’ project, developed at the heart of the Foshan City’s most treasured historical area.

Situated in the Chancheng District of Foshan, Guangdong Province, Foshan Lingnan Tiandi is a mixed-use, city-core redevelopment project with residential, commercial and heritage elements. The aim of the project is to help propel Foshan onto a higher plane of development.

The ceremony was officiated by Mr. Liang Yimin, Secretary of the Commission of Chancheng Area; Mr. Huang Xizhong, Governor of the Chancheng District Government; Heads of the Bureau of Culture, Administration Bureau for Industry and Commerce, Tourism Administration and Planning Bureau of Chancheng District, as well as Mr. Vincent H. S. Lo, Chairman of Shui On Land.

‘Phase I of Foshan Lingnan Tiandi is a large-scale, mixed-use city-core development, combining traditional culture and modern lifestyle. The project uniquely integrates the themes of Culture, Tourism, Commerce and Leisure, creating a brand new experience for residents, visitors and customers,’ said Vincent H. S. Lo, Chairman of Shui On Land.

He said Foshan Lingnan Tiandi embodied an innovative approach in preserving and promoting the deep-rooted Lingnan culture in Foshan. Commercial streets, five-star hotels and low-rise residential complexes will be strategically assimilated in the masterplan.

“With Shui On’s experience in transforming communities through redevelopment projects and strong government support, Foshan Lingnan Tiandi is well-positioned to be a new icon in southern China,” Mr. Lo added.

Phase I of the project will yield a total GFA of about 175,700 square metres. Its hotels and commercial sections are expected to commence operation in 2010, prior to the East Asian Games to be hosted in Guangzhou in the same year.

Liang Yimin, Secretary of Commission of Chancheng Area of Foshan, expressed his support for this project, ‘Foshan Lingnan Tiandi adopts a modern approach to rejuvenate the Zumiao Donghua Lane District, an area featuring many valuable aspects of traditional Lingnan architecture and lifestyle. While cultural relics are being preserved, trend-setting ideas are introduced to create an innovative project that harmoniously integrates historical elements and

modern facilities. The mixed-use redevelopment model aligns with Foshan's goal to develop an international and modernized economy. It represents the dawn of a new era in Foshan, one of China's prominent ancient cities with a long cultural heritage.'

The crown jewels of Foshan Lingnan Tiandi are Foshan Zumiao and Donghua Lane, both designated as national cultural relics under the protection of the Central Government. The project so boasts one of the most intact groups of ancient Chinese architecture of Lingnan style, most easily recognized by the iconic 'Gur-Er-shape' gables. Another 22 historical sites, including Kan's Villa, Marriage-House, Confucius Temple and Li Chung Shing Tong Shop, will be seamlessly blended into the project.

Shui On has a wealth of experience in master-planning and developing large-scale, mixed-use city-core projects. In promoting economic and commercial development, the company also attaches great importance to the preservation of the environment and culture. Its master-planning approach ensures that projects are consistent with government objectives in economic development and urban planning, while incorporating the local area's historical and cultural characteristics into fashionable designs and modern usages. The company actively participates in a number of high-profile city-core redevelopment projects in the Chinese Mainland, such as Shanghai Xintiandi, Chongqing Tiandi and Wuhan Tiandi.

The site area of Foshan Lingnan Tiandi covers almost 65 hectares with a net developable area of 52 hectares, yielding a GFA of 1.5 million square metres. The project will be developed in five phases and is scheduled to be completed in 2020.

Phase I is set to commence operation in 2010. It will feature a five-star hotel, a boutique hotel, commercial areas, as well as high-end, low-rise residential complexes. Foshan Lingnan Tiandi aims to be a cultural hub dotted with theatres, exhibition halls, galleries, museums and workshops. Spacious public areas such as greeneries, squares, artificial lakes and water runways will provide an excellent environment for the locals, making Foshan Lingnan Tiandi the new city icon.

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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 13.2 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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