



Press Release

Shui On Land wins four accolades a week Excellent corporate governance recognised

[Shanghai, 7 November 2008] Shui On Land Limited (“Shui On Land”) announced today that the Company received four awards this week, including Best Practice Awards 2008 – ‘Enterprise Governance’ from Best Practice Management Group, Silver Awards of Brand-with-a-Conscience 2008 - ‘Business Ethics’ and ‘Corporate Governance’ from Hong Kong Institute of Marketing, and Best Annual Reports Awards 2008 – ‘Citation for Design’ from Hong Kong Management Association. These awards are not only an appreciation of Shui On Land’s unique business philosophy, but also a recognition of its leadership position.

Uy Kim Lun, Director of Legal Affairs and Company Secretary of Shui On Land, was pleased with these awards, saying: “Good governance is a cornerstone of our reputation in the industry. These latest four honours, with three recognise our efforts in corporate governance, are further public recognition of Shui On Land’s development strategy, management and corporate brand. We will continue to improve our products and services and strive to scale new heights.”

As one of the most innovative and visionary developers in the Chinese Mainland, Shui On Land emphasises “Innovation, Quality and Excellence” in its brand promise. Capitalising on the Shui On Group’s over 30 years’ experience in property development, Shui On Land applies its hallmark approach of master planning to all of its projects to ensure that its developments are fully consistent with critical government objectives in urban planning while simultaneously incorporating local historical and cultural characteristics into its designs and business strategies. With in-depth knowledge of local needs, the Company endeavours to redevelop urban centres and create new communities, building new landmarks for the cities while raising the quality of the communities.

Shui On Land is committed to maintaining a high standard of corporate governance within a sensible framework, with emphasis on transparency, integrity, accountability, sustainable development and independence so as to safeguard the interests of its customers and investors. In fact, the Company always adopts international best practice in corporate governance. Even before its listing in 2006, the Company had set up the Audit Committee and Remuneration Committee to assist the work of the Board of Directors and ensure its work is stringently and independently reviewed. From its listing, the Company was dedicated to building up a comprehensive system and operation to practice the integrity as the shared value. To instill integrity into the everyday work of all staff, the Company has drawn up the Code of Conduct and Business Ethics, which is instrumental in making Shui On Land a socially responsible

corporate citizen. The Company believes that good corporate governance is critical to its success, building and safeguarding shareholder value and stakeholder confidence.

Looking forward, the Company will continue to adhere to the Shui On Spirit of Integrity, Dedication, Innovation and Excellence and to improve its products and services so as to achieve strategic growth and realise its vision to be the premier innovative proper developer in China.

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About Best Practice Management Group and Best Practice Awards

Founded in 1996, Best Practice Management Group is a knowledge-based organisation, dedicated to sharing current and relevant best practice knowledge with businesses, government, and non-profit organisations in Asia. Now in their ninth year, the Best Practice Awards are the most widely recognised symbols of excellence in management of best practice knowledge. There are 10 award categories, and Shui On Land has won the Best Practice Award in Enterprise Governance.

About Hong Kong Institute of Marketing and Brand-with-a-Conscience Awards

Hong Kong Institute of Marketing (HKIM) was officially founded on 12 November 1982, recognising Hong Kong's need for a professional association to represent the growing number of marketers and to establish a networking base for members to access industry-related resources and materials.

Launched in 2007, include Brand-with-a-Conscience Category Award, Special Recognition Award and Award of the Year. The Category Award consists of Business Ethics, Corporate Governance, Fair Trade and Business Practices, Caring Work Environment, Environmental Care and Community Care Awards. Shui On Land has won both Business Ethics and Corporate Governance Silver Awards.

About Hong Kong Management Association and Best Annual Reports Awards

The Hong Kong Management Association is a non-profit-making professional organisation which aims at improving the effectiveness and efficiency of management in Hong Kong.

The Best Annual Reports Awards programme, launched in 1973 by the Hong Kong Management Association, aims to recognise annual reports – published by listed companies and non-profit-making organisations – that are informative, readable and well-presented. Shui On Land's 2007 annual report has won the Citation for Design.

About Shui On Land

Headquartered in Shanghai, Shui On Land (HKSE: 272) is the flagship property company of the Shui On Group 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 Company has eight projects in various stages of development in prime locations of major cities, with a gross floor area of 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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