



Press Release

Shui On Land forges alliance with the University of Michigan's Ross School of Business Business-academic collaboration to focus on 'Building, Sharing, Leading'

[Shanghai, 10 November 2008] Shui On Land Limited ("Shui On Land") has further strengthened its contribution to talent and community development following the signing of a Memorandum of Understanding (MoU) today with a top US business school – the Stephen M. Ross School of Business at the University of Michigan (the Ross School).

The MoU is the first major initiative in the establishment of the Shui On Academy, which will provide innovative learning opportunities that drive individual and company performance in a competitive environment, as well as promote academic development at the Ross School. The move represents a strategic and long-term commitment to developing leadership talent and fostering community development. The pioneering partnership between the Ross School and Shui On Land brings together a top-tier business school and a leading company to deliver significant benefits to the communities where each organisation operates.

The MoU was signed at a special ceremony held in Shanghai Xintiandi by Mr. Louis Wong, Managing Director – Project Management of Shui On Land; and Ms. Melanie Barnett, Chief Executive – Executive Education of the Ross School.

Speaking at the ceremony, Mr. Wong said, "This is an important partnership for Shui On Land: we are currently planning for significant growth, for our staff, for our projects, for our company, for fulfilling our commitment to community development. We are glad to partner with the University of Michigan's world renowned Ross School. The Ross School's expertise in leadership and entrepreneurship aligns with our own."

Mr. Vincent H. S. Lo, Chairman of Shui On Land, remarked that the Company has undertaken a milestone initiative to establish the Shui On Academy and provide quality and systematic in-house training to ensure that staff members gain the knowledge they need to achieve the Company's goals, as well as to develop their individual skills and abilities. Professor Shu Yuan, Head of the Shui On Academy, noted that this partnership will also capitalise on the Ross School's expertise in executive education to offer various programmes to its partners, customers, and the communities of which Shui On Land is a part.

"We at the Ross School are extremely excited about Shui On Academy," said Robert J. Dolan, Dean of the Ross School. "Shui On's record of innovative and dynamic initiatives makes this partnership a

natural one for us. The Ross School's educational philosophy of action-based learning is rooted in the conviction that the best learning occurs when the educational process is tied closely to the world of practice. As a partner in Shui On Academy, we look forward to setting the standard for leadership development and to extending impactful learning opportunities into the communities of which Shui On is a part."

Ms. Barnett is proud to partner with Shui On Land. "The Company is one of the innovative and visionary property developers in China and has a strong sense of social responsibility in nurturing local talent." She continued, "The Ross School's and Shui On Land's concerted efforts will combine our strengths and experiences to co-create the values for education and community building in China and the US."

Mutual Benefit

According to the agreement, the Ross School and Shui On Land will cooperate to further mutual development of their organisations, their employees and their communities.

The collaboration between Shui On Land and the Ross School will begin with learning opportunities such as in-house leadership and management courses, leadership curriculum development for the Shui On Academy, one-on-one partnering between Ross faculty members and the Company's senior executives, and action-based learning projects. These kinds of joint projects will also enable faculty development opportunities, such as research and case development, for Ross faculty members, allowing them to understand economic development, management styles and property market elements in the Chinese Mainland.

Leadership & Community Development

Both organisations will co-host large-scale public events focusing in two thematic areas: leadership and entrepreneurship.

Activities will include conferences, forums and other event sponsorships. Professor Len Middleton, adjunct professor of strategy and entrepreneurship at the Ross School, announced at the ceremony that a large-scale leadership conference "Building, Sharing, Leading: Solutions for Tomorrow" will be held in 2009 at which experts from the Ross School and world-leading companies will share their insights and practical tips about leadership and leadership development.

Nurturing Entrepreneurship

The Knowledge and Innovation Community (KIC), a community project promoting technological innovation and entrepreneurship by Shui On Land, will hold its first annual "KIC Entrepreneurship Challenge" partnering with Ross and several well-known universities in the Chinese Mainland in March 2009. Mr. David Nieh, General Manager for Business Development of Yangpu Projects, elaborated that this brand new initiative is for graduates and those young entrepreneurs pursuing opportunities to realise their dreams.

Prizes will include the provision of office facilities at KIC, start-up funding, systematic entrepreneurship training, incubation services. It will also provide golden opportunities for the participants to network with academic experts and potential business partners and investors. KIC has also sponsored "Winners," a reality TV show broadcast in the Chinese Mainland, to enable the

shortlisted participants to realise their entrepreneurial dreams.

Shui On Land always strives to grow with the cities in which it operates, and highly regards talent nurturing as the foundation of a community development. In 2007, through its joint venture DALIAN TIANDI software hub, the Company has donated to set up the Huangnichuan Village New Village Development Fund and IT Talent Fund to promote talent development. The establishment of Shui On Academy will further provide a strategic platform to nurture talent, thus enabling Shui On Land to make further contributions to talent training and development in the local communities.

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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 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>.

About the Stephen M. Ross School of Business

The Stephen M. Ross School of Business at the University of Michigan is a dynamic, distinctive learning community that is consistently ranked among the world's leading business schools. Ross develops ideas that shape—and people who lead—complex, global organisations. Ross faculty impact the way business is taught and practiced around the world. Ross students develop their leadership talent through action-based learning programmes that connect the world of ideas to the world of practice. The Ross School prepares graduates to lead globally diverse teams, consider the role of business in society, and build organisational cultures that foster innovation. In addition to world-class academic departments in core business disciplines, the Ross School houses research institutes and centers that provide extraordinary thought leadership and learning opportunities. Ross academic programmes include Full-time MBA, Evening MBA, Executive MBA, Global MBA, MAcc, MSCM, BBA, and PhD degree programmes, as well as non-degree Executive Education programmes.

The Ross School is consistently ranked among the world's top business schools for the depth, breadth and quality of its executive development programmes. Executive Education at Ross provides organisations around the world a dynamic solution for accessing extraordinary expertise to achieve high-impact results. Ross faculty are experts at integrating knowledge with competitive insights and practical application. The unique, results-driven approach of Ross Executive Education has attracted thousands of executives from over 70 countries to the schools' executive education courses. The Ross School has provided executive education in the China region for more than 20

years.

For more information about the Ross School's Executive Education programmes, please visit:

<http://www.execed.bus.umich.edu>

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About Shui On Academy of Shui On Land

The Shui On Academy will provide innovative learning opportunities that drive individual and company performance in a competitive environment as part of its culture of ownership and learning. Further, the Academy will continue Shui On Land's strong tradition of contributing to the communities where it works by providing programmes for its customers, partners, and other community members.

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