



SOL declares no involvement in Liuxiang Former Residence demolition

[Chongqing, 12 February 2009] In response to the public concern arising from the news report about the demolition or preservation of Liuxiang Former Residence issued by Chongqing Economic Times on 4 February, Shui On Land (SOL) declared that **Liuxiang Former Residence is located outside of SOL's development project in Chongqing. The Company has no involvement in the demolition of the Residence.**

Liuxiang Former Residence is a historic mansion adjacent to the SOL's development project site in Chongqing. SOL has once considered applying the Residence into its development for preserving Chongqing's historic architecture and culture. Owing to the Jiahua Bridge construction project, it would be difficult for the Company to include the residence site in our development plan.

Shui On Land is dedicated to incorporating local historical and cultural characteristics into our designs. Our redevelopment of Shikumen traditional houses at Shanghai Xintiandi sets as a leading example in this aspect. When preparing the Control Specific Plan for our Chongqing Tiandi project, SOL and the Historical Relics Division of the Chongqing Municipal Bureau of Culture have jointly examined the above and below ground historical relics in the development area in great detail. The Company has preserved all cultural relics at the site then. SOL strives to make a concerted effort to preserve Chongqing's unique culture.

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About Shui On Land

Headquartered in Shanghai, Shui On Land (HKSE: 272) is the flagship property development 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 public facilities). 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.

As one of China's most visionary and innovative property developers, 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.

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

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