



## Press Release

### **SOL statement on Casa Lakeville's sales price downward adjustment misreport**

[Shanghai, 11 December 2008] In response to a commentary titled "Transactions of high-end residential flats surged 75% in November" released by E-House China, Shui On Land announced that **"The selling price of Casa Lakeville has not been adjusted down"**.

Casa Lakeville, the Phase Three of Lakeville, is a high-end residential project under the Shanghai Taipingqiao redevelopment project by Shui On Land. Its unique design concept has blended the fashion and cultural elements with the daily life. Its prime location, luxurious quality and high value for investment have attracted many high-end buyers from the local and international markets since its launch in June 2008. In the long run, Casa Lakeville will definitely bring considerable values to the buyers when the market picks up and Xintiandi develops further.

Although the global economic meltdown has impact on the market, Shui On Land believes that the local market's demands on high-end quality products are still enormous. With the government's effective new policies, we are optimistic that China's property market will grow healthily and stably in the future.

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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>.

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