

Press Release

**Vincent H. S. Lo wins the world's prestigious business award
“Ernst & Young Entrepreneur Of The Year 2009”**

Shanghai, 10 November 2009 — The Chairman and Founder of the Shui On Group, Mr. Vincent H. S. Lo, has been honoured for his entrepreneurial endeavours with the international prestigious business award “Entrepreneur Of The Year 2009” in the China Real Estate Category, and also been chosen as the grand country award winner among the 12 category winners. Mr. Lo will represent China in the “World Entrepreneur Of The Year” awards in Monte Carlo in mid-2010.

“Ernst & Young Entrepreneur Of The Year”, also identified as “The Oscars” of its kind, is one of the most influential global business awards to recognise the contribution of business leaders who inspire others with their vision, leadership and achievement.

Winners were selected by an independent judging panel formed by eminent business leaders in the community and experts in business and finance arenas. Nominees were judged on entrepreneurial spirit, financial performance, strategic direction, national and global impact, innovation and personal integrity and influence. A total of 12 category winners were selected from consumer products, industrial products, real estate, automotive, services, technology, as well as emerging industries. The panel unanimously selected Mr. Lo the Real Estate Category winner in recognition of his innovative and visionary business approach and solid contributions to the city development in China. Among all category winners, Mr. Lo has also been chosen as the country winner to represent China in the “World Entrepreneur Of The Year” held in Monte Carlo, Monaco next June vying with other 50 country award winners from around the world for the grand international award winner. The other China country winner is Mr. Li Shufu, Chairman of Geely Automobile Holdings Limited.

Mr. Lo felt honoured to have received the two awards. “This is a great encouragement which will reinforce my vision for Shui On. China is a vast market with a multitude of potential and opportunities for entrepreneurs. I will continue to apply the hallmark approach of master-planning in developing extensive and scalable projects, and to ensure that our developments are not only consistent with the cities’ development plans, but are also conducive to the cities’ sustainable economic growth. In the meantime, we are dedicated to promoting the values of Chinese culture and entrepreneurship, and bring the spirit of China’s entrepreneurship to the world.”

Mr. Albert Ng, Ernst & Young’s China Chairman and Greater China Managing Partner, said, “Our two China country winners this year vividly epitomise vision, leadership and determination of truly outstanding and successful entrepreneurs. They not only drive innovation and change in an economy, they also bring positive social benefits such as helping create jobs, improving livelihoods and supporting communities.”

Mr. Lo founded Shui On Group in 1971 with HK\$100,000 loan from his father and has expanded his businesses into a diversified group comprising two Hong Kong listed companies, Shui On Land Limited and Shui On Construction and Materials Limited, with businesses in real estate investment and development, construction and construction materials across Hong Kong and the Chinese Mainland. Mr. Lo entered the Chinese property market early in 1985 giving a full support to economic reform and city development in the country. Key wins in China include the Shanghai Xintiandi – a pioneer in preserving historic Shanghai’s traditional houses “Shikumen”, Mr. Lo salvaged it from decay and revitalised it with a new modernity. The project not only inspires other property developers to preserve city’s own characteristics amid modernisation, but also promotes sustainable development. Mr. Lo continues to be invited by local governments across the country to participate in their city redevelopment and regeneration projects.

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About “Shui On Group”

The Shui On Group, founded in 1971 by its Chairman Mr. Vincent H. S. Lo in Hong Kong, is a diversified group engaged in property development, construction and construction materials with interests in Hong Kong and the Chinese Mainland. Headquartered in Hong Kong and Shanghai, Shui On entered China’s market in 1985 and has become a leading property developer in the Chinese Mainland. The Group’s corporate culture and long-term objectives are based on its commitment to quality, innovation and excellence. Two listed companies under Shui On are:

- Shui On Construction and Materials Limited (SOCAM) was listed on the Hong Kong Stock Exchange in February 1997. SOCAM is principally engaged in property, cement and construction, and has business operations in Hong Kong, Macau and the Chinese Mainland.
- Established in 2004, Shui On Land 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 was listed on the Hong Kong Stock Exchange on 4 October 2006.

About “Ernst & Young Entrepreneur Of The Year”

“Ernst & Young Entrepreneur Of The Year” recognises the contribution of people who inspire others with their vision, leadership and achievement. Created in the United States in 1986, the programme has grown to more than 135 cities in 50 countries, with awards presented to hundreds of the world’s most successful and innovative entrepreneurs.

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