



Press Release

Shui On Land Announces Asset Swap Agreement

(30 September 2013, Hong Kong) Shui On Land Limited (“Shui On Land” or the “Company”, Stock Code: 272) has announced that, through its wholly-owned subsidiary, Shui On Development (Holding) Limited, the Company has entered into a swap agreement (“Asset Swap”) with Trophy Property Development L.P. (“TPD”) as part of the Company’s strategy in restructuring its assets and resources.

Under the Asset Swap, TPD will swap with the Company all of its interests in four projects, namely, Taipingqiao 116, Rui Hong Xin Cheng, Wuhan Tiandi and Chongqing Tiandi, in exchange for 100% interest of Taipingqiao 116, on the basis of independent valuation and audits.

Upon completion, the Company and TPD will enter into a joint venture agreement on Taipingqiao 116, with a sale option and a purchase option which could potentially increase the Company’s stake in Taipingqiao 116 to nearly 40%. At the same time, Shui On Land will have full development control of the Taipingqiao 116 project after the Asset Swap.

Shui On Land shall enjoy full control of the projects in Shanghai Rui Hong Xin Cheng, Wuhan Tiandi and Chongqing Tiandi after the Asset Swap, in respect of developing, financing and managing the projects, from which the Company can generate returns in the short to medium term, through the disposals of completed properties and the leasing up of commercial properties, enabling the Company to focus on value creation and possibly increasing shareholder value.

Shui On Land is also freed from restrictions in its development plans due to TPD’s current shareholding in the projects and can enter into joint ventures in respect of these projects with other strategic partners with proper alignment of long term investment horizon and interests.

Mr. Freddy C. K. LEE, Managing Director and Chief Executive Officer of Shui On Land said, “The Asset Swap agreement is a mutually beneficial transaction for both Shui On Land and TPD as it allows Shui On Land to gain full control of the projects in Shanghai Rui Hong Xin Cheng, Wuhan Tiandi and Chongqing Tiandi. At the same time the agreement allows TPD to exit its investments in line with its own terms and tenure. We would like to thank TPD for their investment and will make best efforts to bring success to our joint venture project of Taipingqiao 116.”

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About Shui On Land

Headquartered in Shanghai, Shui On Land (Stock Code: 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 redevelopment projects. The Company has eight projects in various stages of development in prime locations of major cities, with a landbank of 12.9 million sq.m. (10.8 million sq.m. of leasable and saleable GFA, and 2.1 million sq.m. of clubhouses, car parking spaces and other facilities). The Company was listed on the Hong Kong Stock Exchange on October 4, 2006, the largest Chinese real estate enterprise listed that year. Shui On Land was included in the 200-Stock 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 www.shuionland.com

For media enquires, please contact:

Mr. Adrian Cheung
Tel: (852) 9437 3282
Email: adrian.cheung@visionasia.com.hk

Ms. Evan Hung
Tel: (852) 2879 1866
Email: corpcomm@shuion.com.hk