



Press Release

Shui On Land concluded RMB2.4 billion En-Bloc Sales of Corporate Avenue 2 at Chongqing Tiandi

Shanghai Xintiandi continues to act as asset manager on an exclusive basis

(29 November 2013, Hong Kong) Shui On Land Ltd ('Shui On Land' or the 'Company', Stock code: 272) announced today that its subsidiaries, Chongqing Shui On Tiandi Property Development Co., Ltd. (the 'Seller') and Shanghai Xintiandi have entered into a Framework Agreement with Sunshine Life Insurance (the 'Purchaser') to sell the office premises (total GFA of 119,534.46 sq.m.) and 815 underground car parking spaces at Lot B11 of Chongqing Tiandi, also known as Corporate Avenue 2 (the 'Property'), for a total consideration of RMB2,412,421,970 (approximately HK\$3,053,698,696), the carrying value of the Property as at 31 July 2013 was approximately RMB2,110,500,000 (approximately HK\$2,671,518,987).

Under the Framework Agreement, Sunshine Life Insurance will engage Shanghai Xintiandi, a wholly owned subsidiary of China Xintiandi, as the asset manager of the Property on an exclusive basis. Shanghai Xintiandi will provide asset management services, including but not limited to leasing, capital management and marketing services. The net proceeds from the disposal will be used to repay existing indebtedness and fund capital and other project related expenditures related to the Company's real estate development.

Mr. Freddy Lee, Managing Director & Chief Executive Officer of Shui On Land said, "It is part of the Company's strategy to increase asset turnover and shorten the investment payback period through en-bloc sales of the Company's non-core office and retail premises. The transaction is an opportunity for the Company to broaden its earning base and increase its asset churn of commercial properties."

Mr. Philip Wong, Chief Executive Officer of China Xintiandi, was confident to uphold the quality asset management services, "China Xintiandi acted as an agent for Shui On Land for disposing this asset. We look forward to having more transactions in the near future. We will ensure excellent operation and services will be provided to our tenants as usual. The transaction and introduction of Sunshine Life Insurance will bring in new business opportunities for Shui On Land, China Xintiandi and our valued tenants."

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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 communities and integrated residential development 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 please visit website www.shuionland.com

About China Xintiandi

China Xintiandi is an owner, operator and manager of premium commercial properties in China, nurturing vibrant communities and commercially thriving districts built around the idea of 'live, work and play'. We deliver innovative experiences for consumers and long-term value for businesses guided by our mission to 'bring places to life, and life to places'. As separately managed, wholly owned subsidiary of Shui On Land, China Xintiandi's portfolio under management includes retail, office, hotel, cultural and entertainment properties in Shanghai, Chongqing, Wuhan and Foshan.

For further information please visit website <http://www.xintiandi.com>

About Sunshine Life Insurance

Sunshine Life Insurance Co., Ltd., being the subsidiary of Sunshine Insurance Group Corporation Limited, is a nationwide life insurance company specialised in providing comprehensive life insurance products such as life insurance, health insurance, accident insurance, etc. Sunshine Insurance Group Corporation Limited is one of PRC's top 500 enterprises and top 100 enterprises of the service industry, owning three major subsidiaries including Sunshine Property and Casualty Insurance Co., Ltd., Sunshine Life Insurance Co., Ltd., and Sunshine Asset Management Co., Ltd.

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