



Press Release

En-Bloc Sale of Corporate Avenue 1& 2 in Shanghai for RMB6,600,860,000 Unlocks Asset Value and Accelerates Asset Turnover

(24 July 2015, Shanghai) Shui On Land Limited (“Shui On Land” or the “Company”, Stock Code: 272) announced today its indirect subsidiaries Interchina International Limited (the “Seller”) and China Xintiandi Holding Company Limited (the “Seller Guarantor”) have entered into a Sale and Purchase Agreement with Capital Gainer Limited (the “Purchaser”) and The Link Properties Limited (the “Purchaser Guarantor”), both being indirect wholly-owned subsidiaries of The Link REIT, to sell the office and retail complex at Corporate Avenue 1 and 2 (the “Property”) in Huangpu district, Shanghai, the PRC for a total consideration of RMB6,600,860,000.

Comprising a total leasable gross floor area (“GFA”) of 83,155 square metres (“sq.m.”), the Property accommodates office premises with a total GFA of 75,780 sq.m. and retail space of a total GFA of 7,375 sq.m..

With reference to the carrying value of the Property as at 30 June 2015, and after deducting estimated tax and transaction expenses of approximately RMB683,000,000, the Company expects that there will be a gain of approximately RMB922,000,000 arising from the disposal. The net proceeds from the disposal, amounting to approximately RMB4,284,000,000, will be used for the Company's financial purposes.

Mr. Vincent H. S. Lo, Chairman of Shui On Land, said, “With the fine-tuned strategy, we are unlocking and realising the market value of our commercial property portfolio. This increase in asset turnover will strengthen our balance sheet and position the Company for future growth. We are delighted to find a long-term operator with whom we can partner to continue making the TPQ area a leading destination.”

Mr. George Hongchoy, Chief Executive Officer of The Link Management Limited, said, “Located strategically in Shanghai’s core CBD in Huangpu District, the Property is a recognised district landmark in Shanghai. Convenient transport connectivity and a catchment area of affluent business and residential communities combined with the strong market for premium Grade A office space make this an attractive long-term investment.”

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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 mixed-use, sustainable communities. As of 31 December 2014, the Company has eight projects in various stages of development in prime locations of major cities, with a land bank of 12.3 million sq.m. (9.9 million sq.m. of leasable and saleable GFA, and 2.4 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 Free float Index Series in March 2007.

For further information about Shui On Land, please visit our website
www.shuionland.com

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