



Press Release

Strong Sales at Shui On Land's Shanghai Rui Hong Xin Cheng "The Upper" Approximately RMB2.7 billion subscribed sales recorded as 325 units of first batch launch sold out

(15 October 2015, Hong Kong) Shui On Land Limited ("Shui On Land" or the "Company", Stock Code: 272) announced that the pre-sale launch of "The Upper", Phase 6 development of Rui Hong Xin Cheng in Shanghai has met with overwhelming market response. 325 residential units of the 4 high-rise residential buildings designated for first-batch sales were sold on the first day of the launch yesterday. The subscribed property sales amounted to approximately RMB2.7 billion and the average selling price reached RMB71,000 per square metre. The amount is expected to convert to contracted property sales in the following months.

Located in the Hongkou District, adjacent to the North Bund, "Rui Hong Xin Cheng" is one of the largest residential and commercial mixed-use development within Shanghai Inner Ring Road, with a total gross floor area of 1.7 million square metres. The project is less than 2 kilometres from Lujiazui Financial CBD and the Bund. In fact, the project is conveniently connected to not just Lujiazui Financial CBD but also major business districts in Puxi by three metro lines: Metro Line 4, 8 and 10, and two tunnels: Xinjian Road Tunnel and Dalian Road Tunnel.

The total gross floor area of "The Upper" amounts to 88,000 square metres, with 86,000 square metres of residential area and 2,000 square metres of retail space. The project is adjacent to the nearly completed Hall of the Moon, Ruihong Tiandi. As the first project developed on the concept of "art and culture in residence", "The Upper" provides 680 flats each of an area ranging from 80 to 170 square metres. With the layout of flat designed to meet customer needs, the project is known for its refined renovation, which is the standard condition for handover of flats. It is also reputed for its meticulous property management service. As a result, "The Upper" enjoys excellent word-of-mouth publicity hence is sought after as soon as it hits the market.

Jessica Y. Wang, Project Director for the Rui Hong Xin Cheng project and Executive Director of Shanghai Shui On Development Limited, said, "The city centre master-planned communities developed by Shui On Land are applauded by the market because of their prime locations and quality of development. Through 20 years of relentless endeavours, the Company has transformed Hong Zhen Lao Jie at Old Town, Shanghai, into an international integrated community with quality residence, leisure, shopping and business ancillary facilities. It is now a landmark in Hongkou District boosting high-end business demand and serving the 2.5 million permanent population in the neighbourhood."

Mr. Vincent H. S. Lo, Chairman of Shui On Land, said, "In the past 5 years, we have invested over RMB20 billion in the two city-centre projects at Rui Hong Xin Cheng

and Taipingqiao in Shanghai. It is encouraging to see the strong sales of ‘The Upper’ marking a new starting point for us. Taking into account the development progress of the two projects, we could expect a total worth of RMB60 billion saleable property resource for Shui On Land over the next 4 to 5 years. We are confident in the Shanghai market.”

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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 30 June 2015, the Company has eight projects in various stages of development in prime locations of major cities, with a landbank of 12.1 million sq.m. (9.8 million sq.m. of leasable and saleable GFA, and 2.3 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.

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