



## Press Release

### **Shui On Land Unlocks Asset Value and Expedite Foshan Lingnan Tiandi Residential Development**

(14 April, 2016, Shanghai) Shui On Land Limited (“Shui On Land” or the “Company”, Stock Code: 272) announced today that its subsidiaries had entered into an agreement with Foshan Shunde Country Garden Properties Company Limited, a subsidiary of Country Garden Holdings Company Limited (Stock Code: 2007) to sell its whole interest in an indirect wholly owned subsidiary.

Pursuant to the agreement, the Company will monetise the interest of an indirect wholly owned subsidiary for a consideration of approximately RMB1,726 million. In addition, Country Garden will settle the outstanding current accounts of approximately RMB126 million due to the Company. The indirect wholly owned subsidiary owns the land use right to a residential land parcel with a total saleable gross floor area (“GFA”) of 231,500 square metres (“sq.m.”) in Foshan Lingnan Tiandi.

Strategically located in the old town of central Chancheng District, Foshan’s traditional downtown area and public transportation hub, Foshan Lingnan Tiandi is a large-scale urban redevelopment project comprising office, retail, hotel & cultural facilities and residential complexes in an integrated community with a planned total leasable and saleable GFA of approximately 1,519,000 sq.m..

The net proceeds from the transaction, approximately amounting to RMB1,803 million, will be used for general financial purposes. The Company expects to record a loss after taxation of approximately RMB90 million from the transaction.

Mr. Vincent H. S. Lo, Chairman of Shui On Land, said, “The agreement demonstrates our resolute focus on continuously unlocking the value of the Company’s property portfolio. This transaction will accelerate our asset turnover, helps strengthen our balance sheet and better position the Company for future growth. As the architect and main driver behind the Foshan Lingnan Tiandi development, we are positive on the growth potential of the Foshan property market and pleased to bring in Country Garden, one of the top developers in China, to expedite the development of the project. We shall continue to execute our fine-tuned strategy to accelerate the release of value in our premium properties and deliver greater return to shareholders.”

Country Garden shares its positive view with Shui On Land on the growth prospect of the Foshan region and reckons the long-term investment value of the deal itself.

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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 2015, the Company has eight projects in various stages of development in prime locations of major cities, with a landbank of 11.8 million sq.m. (9.4 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 Freefloat Index Series in March 2007.

For further information about Shui On Land, please visit our website [www.shuionland.com](http://www.shuionland.com)

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