



Press Release

Strategic Partnership Between Shui On Land and China Life for Opportunities in China

[19 December 2017, Shanghai] – Shui On Land Limited (“Shui On Land” or the “Company”, Stock Code: 272) announced today that Shui On Land has entered into a Letter of Intent with China Life Capital, a wholly-owned subsidiary of the China Life Group, to strategically cooperate and jointly invest in real estate projects in China.

The agreement will lead to the establishment of a platform through which the Company will act as the manager to explore new investment opportunities for both parties.

Mr. Vincent H. S. Lo, Chairman of Shui On Land, said, “I am most pleased to announce the formation of a strategic partnership with China Life. A core part of the Company’s Asset Light Strategy is to leverage our core strengths, inter alia, commercial brands and asset management expertise by teaming up with long term strategic partners, in order to expand our portfolio and recurrent income base. This enables SOL to diversify its funding sources and to optimise return to shareholders. The partnership with China Life is an endorsement of our competence and demonstrates the Company’s unique position in China’s property market. I look forward to this strategic partnership enabling us to better capture attractive investment opportunities in China and facilitating our future growth.”

Ms. Liu Hui, President of China Life Capital, said: “I am very pleased that China Life once again joins hands with Shui On to take part in Rui Hong Xin Cheng (RHXC) project after our collaboration in Knowledge and Innovation Community (KIC) project. China Life has been concentrating at investment opportunities of trophy assets in first-tier cities, especially Shanghai, as China’s gateway to international markets and globalisation. The city’s core property assets, with the merits of anti-cyclical and anti-inflation, is a natural fit with the investment criteria of insurance funds which pursues long term and stable cash flow. Against the macro backdrop of tightened money supply and property market restructuring, our strategic investment in RHXC is a successful endeavour to tightly grasp rare historic opportunity, precisely identify market position, and actively optimise asset allocation. It is also a meaningful attempt to help achieve people’s aspirations of quality living. Meanwhile, the KIC project is a new interpretation of insurance funds’ support for industry involving ‘innovation and entrepreneurship’ policy and the real economy. It also redefines the investment strategy of core fund of domestic real estate market. We look forward to working with Shui On to carry forward the ‘Spirit of the craftsman’ and tap investment opportunities in property market to create more masterpieces.”

The collaboration between the Company and China Life Group dates back to 2013 and covers different types of property projects. On September 30, 2017, a subsidiary of China Life Group took 49% of the Company’s interest in Shanghai Knowledge and Innovation Community Project (KIC). KIC is the flagship of Shui On Land’s Knowledge Community product line which develops knowledge-based “Work-Live-Learn-Play” multi-function communities. The transaction was completed on December 11, 2017.

On December 19, 2017, China Life Fund, a wholly-owned subsidiary of China Life Group, entered into an agreement with the Company's wholly-owned subsidiaries, Shui On Development and Hollyfield Holdings Limited, to acquire 49.5% effective interest in a portfolio of commercial properties in the Rui Hong Xin Cheng Project in Shanghai.

Note: The Company announced the Rui Hong Xin Cheng commercial property transaction with China Life Fund today, announcement and press release can be found at company website www.shuionland.com

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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 development communities. As of 30 June 2017, the Company has nine projects in various stages of development in prime locations of major cities, with a landbank of 11.7 million sq.m. (9.8 million sq.m. of leasable and saleable GFA, and 1.9 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 Hang Seng Composite Index, HSCI Composite Industry Index - Properties & Construction, Hang Seng Composite LargeCap & MidCap Index and Hang Seng Stock Connect Hong Kong Index.

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