



Press Release

Shui On Land Wins HongShouFang Urban Regeneration Project in Changshou Community, Putuo District, Shanghai 63,021 Sq.m. Mixed-use Commercial Project in Inner Ring Area

[1 November 2019, Shanghai] –Shui On Land Limited (“Shui On Land” or the “Company”, Stock Code: 272) announced today that the Company, through its wholly owned subsidiary, has won in the bid for the development right of the D5-1 site at HongShouFang in Changshou Community, Putuo, Shanghai, (the “Project” or “HongShouFang/HSF project”) for a total consideration of RMB1, 860 million.

The Project is located within the inner ring of Shanghai and is the gateway to the most prosperous commercial belt of the Putuo District. The site is close to Nanjing West Road, the prominent CBD of Shanghai, and is directly connected to two metro lines.

With a land area of 15,258 square metres (“sq.m.”), the total planned gross floor area for the site is 63,021 sq.m., comprising 49,617 sq.m. office space, 13,404 sq.m. retail space and approximately 20,000 sq.m. underground area. The terms of the grant of land use rights are for 40 years of commercial use and 50 years of office use.

Shui On Land plans to develop the Project into Grade A office buildings and a “Tiandi” Style retail block. Construction will commence in 2H of 2020, and completion is expected in Q1 of 2023. The Project is forecast to be launched in 2H of 2023.

The transaction will further solidify the Company’s position as one of the largest private commercial property owners and asset managers in Shanghai. With this latest addition, the total office and retail space owned or managed by the Company has increased to 1.71 million sq.m., with the total asset value (include the land cost of this Project) being RMB75 billion in Shanghai.

Ms. Stephanie B. Y. Lo, Executive Director of Shui On Land, said, “We are delighted to win this Project in Shanghai. Urban regeneration will continue to be a major development opportunity for city core transformation in first-tier cities like Shanghai. Given limited land resources in particular in city centre areas, urban regeneration provides a sustainable approach to the best use of land. In addition, there is also increasing governmental and public awareness in balancing development needs with the need to preserve historic and cultural elements. Located in a central area, the HSF Project, which is rich in both the heritage and cultural contexts, offers an excellent opportunity to pursue this approach in urban development. With two decades of experience in urban regeneration development in China, the Company is well placed to apply our expertise and innovative concepts to blend in local characteristics to create a new cultural and social destination as well as an international, commercial community. From Xintiandi to HongShouFang, we look forward to more urban regeneration opportunities under government’s development plans to continue to contribute to rejuvenating old downtowns with new vitality.”

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About Shui On Land

Headquartered in Shanghai, Shui On Land (Stock Code: 272), is a leading commercial property focused developer, owner and asset manager in China. The Company engages principally in the development, sales, leasing, management and long-term ownership of high-quality commercial and residential mixed-use properties. It is also one of the largest private commercial property owners and managers in Shanghai, with a total portfolio of 1.65 million sq.m. of office and retail premises, including its flagship Shanghai Xintiandi. The Company listed on the Hong Kong Stock Exchange on October 4, 2006, the largest mainland Chinese real estate enterprise that went public that year. Shui On Land was included in the benchmark Hang Seng Composite Index, as well as the HSCI Composite Industry Index – Properties & Construction, Hang Seng Composite LargeCap & MidCap Index and the Hang Seng Stock Connect HK Index.

For further information please visit our website, www.shuionland.com

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