



Press Release

***Shui On Land Successfully Issues the Largest Ever Private Green-Mortgage-backed Onshore CMBS, Marks an Important Milestone in Onshore Financing***



THE HUB is strategically located at the heart of the Shanghai Hongqiao Central Business District and directly connected to the Hongqiao Transportation Hub.

[27 April 2023, Hong Kong] – Shui On Land Limited (the “Company”, together with its subsidiaries, “the Group”, Stock Code: 272) today announced that Shanghai Rui Qiao Property Development Co., Ltd. (上海瑞橋房地產發展有限公司), a wholly-owned subsidiary of the Company, successfully issued an onshore commercial mortgage-backed securities (“CMBS”) backed by its commercial property.

The CMBS, named the “Shui On Land-Hongqiao Tiandi Green Mortgage-backed Special Plan (瑞安房地產-虹橋天地綠色資產支持專項計劃)” (the “Green Mortgage-backed Special Plan”), is backed by THE HUB in Hongqiao District, Shanghai. It is the first CMBS in China supported

by a TOD commercial complex. It will be listed on the Shanghai Stock Exchange with an issue size of RMB4.401 billion, a credit rating of AAA<sub>sf</sub> and a coupon rate of 3.9%. The Company intends that all net proceeds from the issuance of the CMBS will be used for the Group's repayment of the existing indebtedness and general working capital.

With a total GFA of 308,000 sq.m. and its strategic location, THE HUB is the only site that is directly connected to the Hongqiao Transportation Hub, thus facilitating convenient access to major transportation nodes such as the High-Speed Railway Station, Hongqiao International Airport Terminal 2, as well as three operating metro lines. As described in Shanghai's 13th Five Year Plan (2016 – 2020), Hongqiao CBD is poised to become a world-class business centre providing services for business, exhibitions, conventions, and transportation for the Yangtze River Delta and beyond. It will be the new landmark in Western Shanghai amid the rapid urban development of the city.

The successful issuance of the CMBS at a significant size and low coupon rate highlights the premium asset quality of the Group's investment properties. It also reflects the Group's commitment to integrating sustainability into its financing mechanisms. A remarkable step in onshore financing, the successful issuance of the CMBS proves the Group's strong capital management capability.

Mr. Douglas H. H. Sung, Managing Director, Chief Financial Officer and Chief Investment Officer of Shui On Land, said: "We have long been committed to developing sustainable premium urban communities, and to infusing innovation, heritage and vibrancy into urban life. In the last two decades, we saw ups and downs in the market and yet our landmark commercial projects at core locations showed incredible resilience amid the challenging environment. The successful issuance of our first sizeable onshore CMBS has demonstrated the confidence and recognition of financial institutions and investors in our commercial assets. Our effort in asset securitisation represents the Group's ongoing strategy in expanding and diversifying onshore financing channels. The Green Mortgage-backed Special Plan also marks another milestone to further strengthen the Group's sustainable financing mechanism."

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## **About Shui On Land**

Headquartered in Shanghai, Shui On Land (Stock Code: 272) is a leading urban solutions provider dedicated to creating premium sustainable urban communities in China. It has a proven track record in developing large scale, mixed-use, sustainable communities, and is the flagship property development company of the Shui On Group.

As of 31 December 2022, the Company has 14 projects in various stages of development in prime locations of major cities, with a landbank of 9.3 million sq.m. (6.8 million sq.m. of leasable and saleable GFA, and 2.5 million sq.m. of clubhouses, car parking spaces and other facilities). It is also one of the largest private commercial property owners and managers in Shanghai, with a total portfolio of RMB82 billion of commercial assets located in prime locations in Shanghai.

The Company was established in 2004 and was listed on the Hong Kong Stock Exchange on October 4, 2006. Shui On Land was included in the Hang Seng Composite Index, HSCI Composite Industry Index – Properties & Construction, Bloomberg Gender-Equality Index as well as Bloomberg ESG Score Universe.

For further information please visit website [www.shuionland.com](http://www.shuionland.com)

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