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Shui On Land Limited
瑞安房地產有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 272)

VOLUNTARY ANNOUNCEMENT

POSSIBLE SPIN-OFF AND SEPARATE LISTING OF THE COMMERCIAL INVESTMENT PROPERTIES AND OTHER BUSINESSES OF THE COMPANY

This announcement is made by Shui On Land Limited (the “**Company**”) on a voluntary basis.

The Company is considering a possible spin-off and separate listing of the commercial investment properties and property management and asset management businesses of the Company (the “**Possible Spin-off**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

If the Company proceeds with the Possible Spin-off, it will constitute a spin-off by the Company subject to compliance with Practice Note 15 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

As at the date of this announcement, no decision has been made by the board of directors of the Company as to whether or not to proceed with the Possible Spin-off. The Company will make further announcement(s) in connection with the Possible Spin-Off as and when appropriate or required in accordance with the requirements of the Listing Rules and/or Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Shareholders of the Company and potential investors should note that the Possible Spin-off is subject to, among others, approvals from the relevant regulatory authorities and market conditions. There is no assurance that the Possible Spin-off will be proceeded with or as to when it may take place. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Shui On Land Limited
Vincent H. S. LO
Chairman

Hong Kong, 4 August 2021

At the date of this announcement, the executive directors of the Company are Mr. Vincent H. S. LO (Chairman), Mr. Douglas H. H. SUNG (Chief Financial Officer and Chief Investment Officer) and Ms. Stephanie B. Y. LO; and the independent non-executive directors of the Company are Professor Gary C. BIDDLE, Dr. Roger L. McCARTHY, Mr. David J. SHAW, Mr. Anthony J. L. NIGHTINGALE, Mr. Shane S. TEDJARATI and Ms. Ya Ting WU.

* For identification purpose only