



## **Shui On Land Partners with Honeywell to Create a Sustainable Future for Smart Buildings**

7 November 2021, Shanghai - Shui On Land Limited (“SOL” or the “Company”, together with its subsidiaries, “the Group,” Stock Code: 272) today announced that through its subsidiary Shui On Xintiandi Commercial Management Limited (“Shui On Xintiandi”) it signed a strategic partnership agreement with Honeywell during the fourth China International Import Expo.

This strategic partnership will be focused on green building initiatives to create a sustainable future for smart buildings. Under the agreement, Shui On Land plans to work with Honeywell to set up an integrated energy management platform for Shui On Xintiandi’s development projects in China in the next five years. In phase one of the program, Shui On Xintiandi targets to implement energy efficiency upgrades at the public areas of up to 19 development projects and will continue to roll out energy renovation measures and capacity upgrades at more sites in the future.

Leveraging key metrics and data, the integrated energy management platform developed by Honeywell is capable of identifying vulnerabilities in energy management, which will help Shui On Xintiandi achieve its 5-10% energy efficiency target. As a pilot initiative, at two sites Honeywell will take a two-pronged approach to addressing carbon emission by capitalizing on operational measures and technological solutions with an aim to reduce energy consumption. Honeywell expects to achieve an energy efficiency target of more than 15% across the buildings.

The partnership with Honeywell will advance Shui On Land's agenda to reduce carbon emissions in its investment portfolio by 25% by 2024. Sustainability is a cornerstone of Shui On Land’s business and this will build on other recent critical initiatives. For instance, in 2020 the Company launched its 10-year 5C Sustainable Development Strategy, mapping out priority issues and areas of focus: Clean, Community, Culture, Care, and Corporate Governance. In early 2021, Shui On Land was the first China based developer in the real estate sector to adopt Science Based Targets initiative (“SBTi”) and commit to a business pledge of Well Below 2°C for emissions reductions. Further, the Company will use its best endeavours to meet targets that limit warming to 1.5°C in the next 10 years.

Mr. Allan Zhang, Executive Director of Shui On Xintiandi, said: “For many years, we have been actively promoting the sustainable development of cities. In developing the master plan for communities, Shui On Land aims to meet the diverse needs of cities and communities through a design that protects the environment, respects the cultural heritage, and creates a green and healthy community. Shui On Land also provides suitable and innovative layout solutions and leverages cutting-edge ideas and technologies, as well as a well-established market-based approach that contributes to the prosperity of a city. Finally, we are committed to supporting our employees, customers, and communities in an effort to foster empathy, belonging, and inclusion in society. We will continue to work with outstanding companies like Honeywell to implement our deep commitments to sustainability and responsible business practices.”

The various smart building solutions that Honeywell provides include fire protections, security technologies, building management solutions, connected living, electrical products, and smart building integration. The company also provides customized software and full lifecycle services for building management controls to ensure uninterrupted operation, energy efficiency, and sustainable development through the adoption of IoT and big data. In China, Honeywell works with local partners to support China's carbon peak and neutrality targets for a sustainable future by providing products and technologies that meet customers' energy and environmental needs.

“The property development industry now faces a dual challenge of higher energy consumption and lower environmental capacity,” said Li Ye, Global Vice President and China General Manager of Honeywell Building Technologies. “Companies in the property sector, which are key to China's carbon goals, should assume major responsibility to advance the work on carbon peak and carbon neutrality. We are happy to partner with Shui On Xintiandi to reduce carbon footprint in buildings and collectively we will explore more possibilities for the sustainable development of smart buildings, all to help reach the nation's stated commitments.”

– END –

### **About Shui On Land**

Headquartered in Shanghai, Shui On Land (Stock Code: 272) is a pioneer of sustainable premium urban communities. As a leading commercial property-focused real estate developer, owner and asset manager 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 30 June 2021, the Company has 12 projects in various stages of development and two projects under management in prime locations of major cities, with a landbank of 8.4 million sq.m. (6.1 million sq.m. of leasable and saleable GFA, and 2.3 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 1.72 million sq.m. of office and retail premises, including its flagship Shanghai Xintiandi, which is currently under its management.

The Company was listed on the Hong Kong Stock Exchange on October 4, 2006, being the largest Chinese real estate enterprise listed that year. Shui On Land is a constituent stock of the Hang Seng Composite Index, HSCI Composite Industry Index - Properties & Construction, Hang Seng Composite MidCap Indices as well as the Hang Seng Stock Connect HK Index.

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

### **For media enquiries, please contact:**

Shui On Land

Ms. Joyce Zhou

+86 21 6386 1818

[joyce.zhou@shuion.com.cn](mailto:joyce.zhou@shuion.com.cn)

Ms. Jessica Lu

+86 21 6386 1818

[Jessica.lu@shuion.com.cn](mailto:Jessica.lu@shuion.com.cn)