



Press Release

Shui On Land Wins Last Two Land Parcels at Panlong Tiandi To Create a New Social and Cultural Destination in West Shanghai

[21 May 2020, Shanghai] –Shui On Land Limited (“Shui On Land” or the “Company”, Stock Code: 272) announced today that, further to the winning of two residential land parcels on 19 May, the Company has won the bids for the development right of a culture and recreation land parcel and a restaurant and hotel land parcel in Qingpu District, Shanghai for a total consideration of RMB429.6 million.

The planned gross floor area (“GFA”) of the culture and recreation land parcel and the restaurant and hotel land parcel is 44,350 square metre (“sq.m.”) and 4,309 sq.m., respectively. After obtaining these two land parcels, the Company would have acquired all land parcels planned for the Panlong Tiandi development (also known as Panlong Urban Village Redevelopment Project), which consists of a total GFA of about 250,000 sq.m. for residential development, a GFA of 48,660 sq.m. for culture and recreation /restaurant and hote development as well as over 230,000 sq. m. of greeneries and public open space.

By successfully preserving and revitalising the site, in which there are some unique conservation village houses that were part of a historic water town, we are evolving the XINTIANDI brand to create a new social and cultural destination in west Shanghai.

Adjacent to the Panlong Station, Panlong Tiandi is part of the Hongqiao CBD and only one-stop from the National Exhibition and Convention Centre, which is the venue of the China International Import Expo (“CIIE”). Commanding a strategic location served by an excellent transportation infrastructure, the Hongqiao CBD has grown into a trading and business hub for the Yangtze River Delta (“YRD”), connecting Shanghai with a vast number of neighbouring cities.

Inclusive of this new win, the Company’s office and retail portfolio in Shanghai will increase to 1.73 million sq.m., further solidifying its position as the largest private commercial property owner and manager in Shanghai.

Mr. Vincent H. S. Lo, Chairman of Shui On Land, said, “We are honored to win the development right of the whole Panlong Tiandi project, an exceptional initiative in the Great Hongqiao area. It is the latest endorsement of our deep expertise and strong track record in urban renewal and cultural heritage, as well as in developing vibrant world-class master-planned communities. With our decade-long dedicated efforts and investment in the Great Hongqiao area, we are fully committed to contributing to the continuous development of Hongqiao, as we help transform Panlong Tiandi into a new social and cultural destination through the creation of a unique, enticing locale in West Shanghai.”

Ms. Stephanie B. Y. Lo, Executive Director of Shui On Land, said, “Given limited land

resources in city centre areas in particular in first-tier cities like Shanghai, we believe in urban regeneration, as it provides a sustainable option for livable cities. The site of the Panlong project is inherently rich in both heritage and cultural contexts and offers an excellent opportunity for us to pursue the sustainable approach in urban renewal development. We look forward to leveraging the Company's outstanding capabilities in urban regeneration and commercial property development in China by evolving our XINTIANDI brand at Panlong Tiandi. We shall unearth on- and off-line possibilities, among other explorations and innovations, in the post-COVID era to create a fresh blend of cultural and social in sustainable, international living.”

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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. 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 2019, the Company has 11 projects in various stages of development and 2 projects under management in prime locations of major cities, with a landbank of 8.8 million sq.m. (6.7 million sq.m. of leasable and saleable GFA, and 2.1 million sq.m. of clubhouses, car parking spaces and other facilities). It is also the largest private commercial property owner and manager in Shanghai, with a total portfolio of 1.68 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 LargeCap & MidCap Indices as well as the Hang Seng Stock Connect HK Index.

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