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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)

ANNOUNCEMENT

- (1) RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND
MANAGING DIRECTOR**
- (2) APPOINTMENT OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR
AND**
- (3) CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board announces that:

- (1) Mr. LEE Chun Kong, Freddy has resigned as an Executive Director, the Chief Executive Officer and a Managing Director of the Company with effect from 10 January 2014;
- (2) Mr. WONG Kun To, Philip has been appointed as an Executive Director and a Managing Director of the Company with effect from 10 January 2014; and
- (3) Mr. UY Kim Lun, Willie has been appointed as an authorized representative of the Company with effect from 10 January 2014 following the resignation of Mr. LEE Chun Kong, Freddy.

**RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND
MANAGING DIRECTOR, CHANGE IN COMPOSITION OF FINANCE COMMITTEE
AND CHANGE OF AUTHORIZED REPRESENTATIVE**

The board of directors (the “**Board**”) of Shui On Land Limited (the “**Company**”) announces that Mr. LEE Chun Kong, Freddy (“**Mr. Lee**”) has resigned as an Executive Director, the Chief Executive Officer and a Managing Director of the Company with effect from 10 January 2014 in order to devote more time on his personal endeavours. Mr. Lee has also ceased to be a member of the Finance Committee and an authorized representative of the Company with effect from 10 January 2014.

Mr. Lee confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation. The Board would like to take this opportunity to express its gratitude to Mr. Lee for his valuable contribution during his term of services.

The Board expects that more time will be taken to identify a suitable high caliber candidate to become the new Chief Executive Officer of the Company. During the transitional period, Mr. LO Hong Sui, Vincent who is the Chairman of the Company will resume a more active role in steering the business and to leverage his experience to guide and promote the Company's sustainable growth. The Executive Committee of the Company and the reorganized management of the Group will take full responsibility for the day-to-day operation and management of the Company.

Following the resignation of Mr. Lee, Mr. UY Kim Lun, Willie, the Company Secretary of the Company, has been appointed as an authorized representative of the Company pursuant to Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**") with effect from 10 January 2014.

APPOINTMENT OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR

The Board is pleased to further announce that Mr. WONG Kun To, Philip ("**Mr. Wong**") has been appointed as an Executive Director and a Managing Director of the Company with effect from 10 January 2014. The Board believes the participation of Mr. Wong in the Board will ensure that the development strategies for both the Company and China Xintiandi Limited (a wholly-owned subsidiary of the Company, focusing principally on owning, managing, designing, leasing, marketing and enhancing premium retail, office and entertainment properties in affluent urban areas in the PRC) are better coordinated and executed.

Mr. Wong, aged 57, has over 25 years of experience in property development, investment and construction management. Prior to joining China Xintiandi Limited as its chief executive officer in July 2013, Mr. Wong was the managing director and the chief executive officer of SOCAM Development Limited ("**SOCAM**") which is also a member of the Shui On Group. Mr. Wong started his career in the Shui On Group as a graduate engineer and worked for the Shui On Group from 1979 to 1992 to the position of deputy general manager. He rejoined the Shui On Group in 2006 to oversee the property division of SOCAM, and successfully led a number of property acquisitions and transactions. Mr. Wong holds a Bachelor of Engineering degree and is a member of the Dalian Municipal Committee of the Chinese People's Political Consultative Conference and a member of the Hong Kong Institution of Engineers.

Save as disclosed herein, Mr. Wong has not held any directorship in any other listed companies in the past three years.

Mr. Wong does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

At the date of this announcement, Mr. Wong is not interested in any securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Wong has not been appointed for a specific term but shall be subject to relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company and other applicable law, rules and regulations. There is an employment contract signed between a member of the Group and Mr. Wong. The term of his appointment will continue until terminated by either party by giving to the other not less than three months notice. Mr. Wong is entitled to an annual remuneration of RMB5,136,030 and he is eligible for a performance-related bonus which will be determined with reference to the duties and responsibilities of Mr. Wong in the Company and the Group, the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed herein, there is no matter relating to the appointment of Mr. Wong that needs to be brought to the attention of the shareholders of the Company, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wong has also been appointed as a member of the Finance Committee of the Company with effect from 10 January 2014. The Board warmly welcomes Mr. Wong as a member of the Board.

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

Hong Kong, 10 January 2014

At the date of this announcement, the executive Directors are Mr. Vincent H. S. LO (Chairman), Mr. Daniel Y. K. WAN and Mr. Philip K. T. WONG; the non-executive Director is Mr. Frankie Y. L. WONG; and the independent non-executive Directors are Sir John R. H. BOND, Dr. William K. L. FUNG, Professor Gary C. BIDDLE, Dr. Roger L. McCARTHY and Mr. David J. SHAW.

** For identification purpose only*