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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**

**PROPERTY SALES UPDATE**  
**FOR THE MONTH ENDED 31 DECEMBER 2016**

This announcement is made by Shui On Land Limited (the “**Company**”, together with its subsidiaries and associates, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rule 13.09(2)(a) of the Listing Rules.

The Company wishes to provide to its shareholders the attached property sales update which contains certain operating data of the Group for the month ended 31 December 2016 (the “**Property Sales Update**”). The Property Sales Update is also available on the website of the Company ([www.shuionland.com](http://www.shuionland.com)). The Property Sales Update has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditor, and as such the data is for investors’ reference only. The Property Sales Update is not an offer or solicitation for the purchase or sale of any securities or financial instruments or to provide any investment service or investment advice.

**Shareholders of the Company and potential investors should exercise caution when investing in or dealing in the securities of the Company.**

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

Hong Kong, 5 January 2017

*At the date of this announcement, the executive directors of the Company are Mr. Vincent H. S. LO (Chairman) and Mr. Douglas H. H. SUNG (Chief Financial Officer); the non-executive director of the Company is Mr. Frankie Y. L. WONG; and the independent non-executive directors of the Company are Sir John R. H. BOND, Dr. William K. L. FUNG, Professor Gary C. BIDDLE, Dr. Roger L. McCARTHY, Mr. David J. SHAW and Mr. Anthony J. L. NIGHTINGALE.*

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**PROPERTY SALES UPDATE**  
**FOR THE MONTH ENDED 31 DECEMBER 2016**

- In December 2016, contracted property sales amounted to RMB205 million for a gross floor area (“GFA”) of 13,300 square metres (“sq. m.”) and 354 units of carpark.
- The average selling price per sq. m. of the Group for December 2016 was RMB15,400 per sq. m..
- Accumulated contracted property sales and other assets disposal amounted to RMB22,975 million for the year 2016, comprising residential property sales of RMB16,300 million, commercial property sales of RMB4,982 million and other assets disposal of RMB1,693 million, respectively. Aggregated GFA sold reached 950,600 sq. m. with the average selling price of RMB24,200 per sq. m.. In addition, 974 units of carpark were sold in the year 2016.
- Unaudited data for the year 2016:

| For the year ended December | Contracted property sales and other assets disposal<br>(RMB million) | Year-on-Year change (%) | Contracted property sold and other assets disposed area<br>(sq. m.) | Year-on-Year change (%) |
|-----------------------------|----------------------------------------------------------------------|-------------------------|---------------------------------------------------------------------|-------------------------|
| 2016                        | 22,975                                                               | 7%                      | 950,600                                                             | 51%                     |
| 2015                        | 21,513                                                               |                         | 630,700                                                             |                         |

- In addition to the contracted property sales and other assets disposal reported above, as of 31 December 2016, the Group had recorded a total amount of RMB1,576 million of subscribed property sales, which is expected to be subsequently turned into contracted property sales in the following months.

*Note: This Property Sales Update has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditor, and as such the data contained herein is for investors’ reference only.*

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