



瑞安集團
SHUI ON GROUP

Press Release

Shui On Group and AGRICULTURAL BANK OF CHINA LIMITED Signed Memorandum of Understanding for a Loan Facility of up to RMB13 Billion

[Shanghai · 12 February 2009] On the strength of solid development competence and excellent quality, Shui On Group (SOG) and AGRICULTURAL BANK OF CHINA LIMITED (ABC) signed a memorandum of understanding to kick off a full-scale collaboration today. The memorandum signifies the confidence of both the Group and the Bank towards long-term development of the market at large. Through long-term collaboration with the ABC, SOG will consolidate her leadership role in the industry and to create more value for investors and customers.

Mr. Vincent H. S. Lo, Chairman of SOG and Mr. Yang Kun, Executive Vice President of ABC, attended and spoke at the signing ceremony. Mr. Frankie Y. L. Wong, Managing Director of SOG, and Mr. Liu Feng, Deputy General Manager, Senior Economist, Real Estate Credit Department of ABC, represented the 2 parties to sign the memorandum. Mr. Vincent Lo, Chairman of SOG, expressed his gratitude for ABC's support and trust. He said, "ABC supports Shui On by providing loan facilities for the integrated business development in the Group. This is a recognition of the competence and brand quality of Shui On. We focus on the long-term development prospect of the market, we continue to put forward various business development plans despite the present global economic modulation and the support of ABC further adds on to our momentum for development. With gradual revival of the market, I believe investors and customers will experience a more comprehensive quality service of Shui On, the excellence of our long-term value-added service will also be highlighted."

According to the memorandum, subject to the formal approval by ABC, ABC will provide SOG with a total of RMB13 billion 3-year loan facility in which RMB8 billion is for project development of Shui On Land (SOL) and a sum of RMB5 billion will be used for Lafarge Shui On Cement's and China Central Properties' project development.

All industries and professions are under the influence of the global financial crisis. Nonetheless, all member companies in the Group function stably by working

proactively and by carrying the Brand Promise of “Innovation·Quality·Excellence”. Cement business of the Group reached 24 million tonnes last year and is expected to increase by 6 million tonnes this year. China Central Properties successfully completed and sold 4 office building projects, which the sales reached RMB4.5 billion. KIC Village Phase II in Shanghai, launched at the end of 2008, and The Riverview Phase II, residential project of Wuhan Tiandi, launched in January this year, reached a sales rate of 80% and 50% respectively, which marks a brilliant start of the Year of Ox. A full collaboration with the ABC will help Shui On to further expand the business and create more values for investors and customers.

Shui On has collaborated with ABC on a few projects of the Group, mutual trust and mutual benefits have thus been built to consolidate the collaboration. The signing of this memorandum of understanding will complement the two parties and foster collective growth so as to enhance respective strengths of brand and competitiveness.

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About Shui On Land (SOL)

Established in 2004 and headquartered in Shanghai, Shui On Land (HKSE: 272) is the flagship property development company of the Shui On Group in the Chinese Mainland. The Company was listed on the Hong Kong Stock Exchange on 4 October 2006, the largest Chinese real estate enterprise listed that year. The Company has eight projects in various stages of development in the city centres of Shanghai, Hangzhou, Chongqing, Wuhan, Dalian and Foshan, with a gross floor area of 13.2 million sq.m. (including interests of other investors).

Shui On Land develops, sells, leases, manages and operates innovative and high-quality office, residential, retail, entertainment and cultural properties in the Chinese Mainland. The Company focuses on three key business segments: City-core Development Projects, which are large-scale, multi-use and multi-phase developments typically consisting of residential, office, retail, entertainment and cultural properties; Knowledge Community Integrated Development Projects, which are multi-use developments with a focus on IT and technological industries, typically comprising industry parks, commercial, retail, hotels, residential, as well as educational, outdoor recreational, and environmental facilities, and other public entertainment amenities; and Tourism Integrated Development Projects, which feature tourism and complementary property facilities.

Projects include:

- Shanghai Taipingqiao Redevelopment Project (including Shanghai Xintiandi, Corporate Avenue and Lakeville)
- Knowledge and Innovation Community (KIC), Shanghai

- Rui Hong Xin Cheng, Shanghai
- Xihu Tiandi, Hangzhou
- Chongqing Tiandi, the city-core development project in the Yuzhong District of Chongqing
- Wuhan Tiandi, the city-core development project situated on the Yangtze River front
- DALIAN TIANDI software hub, Dalian
- Foshan Lingnan Tiandi, situated at the centre of Zumiao Donghua Lane in Chancheng District of Foshan

For further information, please visit www.shuionland.com.

About Shui On Construction And Materials Limited (SOCAM)

SOCAM was listed on the Hong Kong Stock Exchange since February 1997. It is principally engaged in property, cement and construction, and has business operations in Hong Kong, Macau and the Chinese Mainland.

SOCAM has a proven record in construction, specializing in institutional buildings and public housing, as well as in interior fitting out and renovation in Hong Kong and Macau. With its vast experience in project management, design-and-build, investment financing and deal-structuring, SOCAM began to invest in distressed property projects in the Mainland in 2005, and added value to those projects through design, facilities and architectural enhancement to deliver premium quality properties. In June 2007, SOCAM injected its interests in five distressed properties in Dalian, Qingdao, Beijing and Chengdu into China Central Properties Ltd.(CCP), which is listed on the London Stock Exchange's AIM Board.

Shui On entered the cement market in the Chinese Mainland in 1994. In 2005, SOCAM and Lafarge, the world leader in building materials, formed Lafarge Shui On Cement Ltd., which has become a leading cement producer in Southwest China.

SOCAM holds a significant interest in Shui On Land (SOL), and formed a joint venture with SOL for the development of Dalian Tiandi • Software Hub. SOCAM also participated in the Shenyang Central Plaza (Phase II) and the Chengdu Orient Home projects in partnership with CCP.

SOCAM's venture capital investments are mainly in China's high tech sector.

About China Central Properties Limited (CCP)

Listed on the Alternative Investment Market of the London Stock Exchange (“AIM”) since June 2007, China Central Properties Limited is a real estate investment company and focuses on the development of partially-completed property projects in major and secondary cities in the Chinese Mainland.

CCP has a diversified, high-quality portfolio of properties, including commercial, retail, residential complexes and serviced apartments in prime locations, strategically located in Beijing, Chengdu, Chongqing, Guangzhou, Qingdao and Shenyang, totalling approximately 1,256,000 square metres of developable gross floor area.

SOCAM Asset Management Limited, CCP’s Investment Manager, provides extensive asset management service to CCP including deal sourcing, construction management, disposal and leasing. Its experienced management team, backed up by Shui On Group’s proven track record and reputation in the real estate and construction sector in the Chinese Mainland, has continued to contribute positively to CCP’s business development.

About Lafarge Shui On Cement Limited (LSOC)

LSOC was formed in November 2005 between SOCAM and Lafarge Group, the world leader in building materials, combining Lafarge's global expertise in cement technology and operational management with SOCAM's experience and reputation in the Chinese market. Headquartered in Beijing, its five operation units in Beijing, Chongqing, Sichuan, Guizhou and Yunnan have 20 cement plants, with a total production capacity of 24 million tonnes per annum. LSOC is the cement leader in Southwest China.

LSOC has been committed to sustainable development for many years, pursuing a strategy that combines industrial know-how with performance, value creation, respect for employees, environmental protection and the conservation of natural resources and energy. To make advances in building materials, LSOC places the customer at the heart of its concerns. It offers the construction industry and the general public innovative solutions that enhance the safety, comfort and quality of our everyday life and surroundings.