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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)**

### **TERMINATION OF PART OF THE MAJOR DISPOSAL OF PROPERTIES IN WUHAN, HUBEI, THE PRC**

Reference is made to (i) the announcement of the Company dated 3 May 2016 (the “**Announcement**”); and (ii) the circular of the Company dated 24 June 2016 in relation to, among other things, the major disposal of the A1 Property and A3 Property contemplated under the Framework Agreement entered into by SODH (a direct wholly-owned subsidiary of the Company) and WHSO (an indirect wholly-owned subsidiary of SODH) with CITIC China. Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement unless otherwise stated.

#### **THE TERMINATION AGREEMENT**

Due to potential changes to the construction plan of A1 Property arising from possible zoning and regulatory requirements, on 17 April 2018 (after trading hours), SODH and WHSO entered into a termination agreement (the “**Termination Agreement**”) with CITIC China pursuant to which the parties thereto agreed (i) to terminate the A1 Disposal in accordance with the terms and conditions of the Framework Agreement; and (ii) to amend certain provisions relating to the A3 Disposal.

#### ***Termination of A1 Disposal***

Pursuant to the Termination Agreement, SODH shall, as agreed under the Framework Agreement and disclosed in the Announcement, return (i) the Procurement Fee, being a Hong Kong dollar equivalent of RMB673,043,080 (approximately HK\$841,672,000); and (ii) a Hong Kong dollar equivalent of RMB44,476,162 (approximately HK\$55,620,000), representing the interest of 4% per annum over the Procurement Fee for the period from 22 August 2016 to the date of execution of the Termination Agreement (the “**Interest**”), to an offshore associated company designated by CITIC China within five Business Days after the execution of the Termination Agreement. Upon such payment of the Procurement Fee and the Interest, all parties under the Framework Agreement shall be released from all obligations and

liabilities arising from or related to the A1 Property pursuant to the Framework Agreement, and none of the parties shall have any claims against the other(s) for or on account of the Framework Agreement with respect to the A1 Property.

The Board is of the view that the termination of the A1 Disposal will not have any material adverse effect on the business operation and financial position of the Group.

***Amendment of Framework Agreement in respect of the A3 Disposal***

Pursuant to the Termination Agreement, the parties agree to postpone the time for obtaining the A3 Initial Property Title Certificates from 31 December 2019 to no later than 30 June 2020 subject to further adjustment in accordance with the terms of the Termination Agreement.

Save for the amendments as stated above, all other terms and conditions of the Framework Agreement in relation to the A3 Disposal shall remain unchanged.

**The A3 Disposal is still subject to fulfilment of certain conditions precedent and may be terminated in certain circumstances. Accordingly, there is no assurance that the A3 Disposal will be completed. Shareholders, investors in general and holders of securities of the Company should exercise caution when dealing in the securities of the Company.**

*Unless otherwise specified in this announcement and for the purpose of illustration only, RMB is translated into HK\$ at the rate of HK\$1.00 = RMB0.79965. No representation is made that any amounts in RMB have been or could be converted at the above rate or at any other rates or at all.*

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

Hong Kong, 17 April 2018

*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 .*

*\*For identification purposes only*