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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)

**LAPSE OF PUT OPTION
IN CONNECTION WITH THE DISPOSAL OF
INFOSHORE INTERNATIONAL LIMITED**

Reference is made to the announcement of the Company dated 10 December 2015 (the “**Announcement**”) and the circular of the Company dated 31 December 2015 in respect of the Share Disposal and the Loan Assignment. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Put Option granted by the Seller to the Purchaser is exercisable only if the Housing Ownership Certificate is not obtained by the Put Option Exercise Date (being 10 June 2017). The Board is pleased to announce that the Housing Ownership Certificate in respect of the entire Corporate Avenue 3 Property was obtained on 4 March 2016. Accordingly, the Put Option has lapsed and is no longer capable of exercise by the Purchaser.

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

Hong Kong, 6 April 2016

At the date of this announcement, the executive Directors are Mr. Vincent H. S. LO (Chairman), Mr. Frankie Y. L. WONG and Mr. Douglas H. H. SUNG (Chief Financial Officer) 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, Mr. David J. SHAW and Mr. Anthony J. L. NIGHTINGALE.

**For identification purposes only*