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Commencement of the Construction of Rui Hong Xin Cheng Lot 3 Relocation Completed under New Consultation Method

(14 November, 2013, Shanghai)

Shui On Land has announced the commencement of the construction of Rui Hong Xin Cheng Lot 3, a 72,000 sq. m. commercial property project, which is part of the 550,000 sq. m. mega project of Ruihong Tiandi, as relocation was completed.

Relocation for Lot 3 of Rui Hong Xin Cheng was completed in late October. It is the first milestone in which relocation was successfully undertaken since the introduction of the new 'consultation method of relocation' in Shanghai.

A credit facility signing cum groundbreaking ceremony was held yesterday marking the occasion.

Mr. Freddy Lee, Chief Executive Officer of Shui On Land, said, 'We are grateful to the Government for tremendous support over this redevelopment project, which, we are confident, will further reinforces the value enhancement ability and unique planning of Rui Hong Xin Cheng as a whole. The commencement of the construction of Lot 3 signifies the unveiling of the mega project Ruihong Tiandi, measuring 550,000 sq.m., which will be fully integrated with the premium residential development already in place at Rui Hong Xin Cheng. These developments underscore Shui On Land's long standing commitment to innovation, quality and excellence, and complement Hongkou District's characteristics and market development needs.'

With its exceptional geographical location and promising development prospects, 'The View' in Rui Hong Xin Cheng was crowned the best - selling project in Shanghai in the first half of 2013: sales of the residential units at The View reached RMB4 billion.