



中国新天地
CHINA XINTIANDI

Announcement of Closing of Investment Appointment of Brookfield Representatives to the China Xintiandi Board Deepens Collaboration

(18 February 2014, Hong Kong)

Shui On Land Ltd ('Shui On Land' or the 'Company', Stock Code: 272) has announced that the issuance of Convertible Perpetual Securities to Brookfield Property Partners ('Brookfield') by its wholly owned subsidiary, China Xintiandi Holding Company Limited in an aggregate amount of US\$500 million (approximately HK\$3,890 million) had been completed. Shui On Land also issued 415 million Warrants to Brookfield, exercisable for 415 million Company Share.

Upon closing of the investment, as a significant first step to deepen the collaboration with Brookfield, China Xintiandi appointed Mr Brian Kingston, Senior Managing Partner of Brookfield and Chief Investment Officer of Brookfield Property Partners, and Mr Bill Powell, Senior Managing Partner and Australasian Chief Executive Officer of Brookfield as members of the Board. The Company also appointed two nominees from Brookfield to its newly formed Executive Committee.

Mr Vincent H.S. Lo, Chairman of Shui On Land and China Xintiandi, said, "After the recent visit to Brookfield in the United States, I am deeply impressed by its global platform and sophisticated systems. I strongly believe that the appointments of Brookfield's senior executives to China Xintiandi's board and executive committee will bring valuable global experience to China Xintiandi and benefit the Company tremendously. With our shared vision on the promising prospects of China's commercial property sector, we shall realize China Xintiandi's full potential, leveraging China Xintiandi's first-class asset portfolio, sound business model and management capability."

Mr Bill Powell, Australasian Chief Executive Officer of Brookfield, said, "After spending recent years investing in developed countries and emerging markets, we are optimistic about China's office and retail sectors and focused on the long term. We are very enthused about this new partnership with Shui On, China Xintiandi and its founder Vincent Lo."

Pursuant to the agreement reached on 31 October 2013, Brookfield and its institutional partners will initially invest US\$500 million (approximately HK\$3,890 million) in China Xintiandi in the form of Convertible Perpetual Securities. Upon identification of a defined use of proceeds by China Xintiandi, Brookfield will be entitled to subscription rights to invest a further US\$250 million of Convertible Perpetual Securities in China Xintiandi and at the same time Shui On Land will have the option to subscribe up to US\$250 million of ordinary shares in China Xintiandi.