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瑞安房地產
SHUI ON LAND

Shui On Land Limited

瑞安房地產有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 272)

REDEMPTION OF THE US\$225,000,000 7.50% SENIOR CONVERTIBLE PERPETUAL CAPITAL SECURITIES

This announcement is made by Shui On Land Limited (the “**Company**”), pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rule 13.09(2)(a) of the Listing Rules.

Reference is made to the announcements of the Company dated 22 May 2015, 27 May 2015, 2 June 2015, 4 June 2015, 17 June 2015, 15 September 2015, 1 June 2016, 12 September 2016, 17 July 2017, 29 January 2018, 1 June 2018, 12 September 2018, 6 June 2019 and 12 September 2019 in relation to the US\$225,000,000 7.50% senior convertible perpetual capital securities (Common Code 123921011; ISIN XS1239210112) (the “**Securities**”) issued by Shui On Development (Holding) Limited (the “**Issuer**”) which are guaranteed by the Company. As of the date of this announcement, none of the principal amount of the Securities has been converted into Conversion Shares.

Pursuant to the terms and conditions of the Securities (as amended and supplemented from time to time) (the “**Conditions**”), the Company announces today that the Issuer has notified the Trustee and holders of the Securities that:

- (a) it intends to exercise its right of optional redemption pursuant to Condition 9(C) of the Conditions to redeem all the outstanding Securities with the aggregate principal amount of US\$225,000,000;
- (b) the redemption date shall be 4 June 2020 (the “**Redemption Date**”);
- (c) the redemption price shall equal to 100% of US\$225,000,000 being the total outstanding principal amount of the Securities together with any Distribution accrued to the Redemption Date (including any Arrears of Distribution and any Additional Distribution Amount) (the “**Redemption Price**”); and
- (d) Payment of the Securities to be redeemed will be made in accordance with the applicable procedures of Euroclear and Clearstream.

The Issuer will pay to the holders of the Securities the Redemption Price on the Redemption Date and Distribution on the Securities will cease to accrue on and after the Redemption Date.

The only right of holders of the Securities shall be to receive payment of the Redemption Price upon surrendering to the Principal Agent of Securities in accordance with the applicable procedures of Euroclear and Clearstream.

Upon redemption of the outstanding Securities on the Redemption Date, all the Securities will be cancelled and subsequently delisted from the Singapore Exchange Securities Trading Limited in accordance with the procedures thereof.

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

Hong Kong, 23 April 2020

At the date of this announcement, the executive Directors are Mr. Vincent H. S. LO (Chairman), Mr. Douglas H. H. SUNG (Chief Financial Officer and Chief Investment Officer) and Ms. Stephanie B. Y. LO; the non-executive Director is Mr. Frankie Y. L. WONG; and the independent non-executive Directors are Sir John R. H. BOND, Professor Gary C. BIDDLE, Dr. Roger L. McCARTHY, Mr. David J. SHAW and Mr. Anthony J. L. NIGHTINGALE.

** For identification purposes only*