



瑞安建業有限公司
SHUI ON CONSTRUCTION AND MATERIALS LIMITED

(Incorporated in Bermuda with Limited Liability)

SOCAM Announces Acquisition of a Beijing Property Project

Hong Kong, 20 August, 2009 - Shui On Construction and Materials Limited (SOCAM, Stock code: 983) announces the acquisition of a developing residential project in Chaoyang District in Beijing from Pacific Century Premium Developments Limited. The project will be developed into a luxurious residential development.

The consideration for the acquisition was US\$118 million. Located at No. 4 Gong Ti Bei Lu in Beijing's Chaoyang District, the project is close to the Pacific Century Place and will have a gross floor area of about 57,700 sqm. In addition to its prime location at the Third Ring Road and the CBD area, the project is within walking distance to Sanlitun and major embassies.

"The property market in the Mainland has stabilised and is on an upward momentum. While the world economy is on the path of recovery from the financial tsunami, SOCAM is fully geared to secure quality property projects in prime Mainland cities to grow our property business," said Mr. Philip Wong, Executive Director of SOCAM and Managing Director of Shui On China Central Properties Limited.

"We are delighted to acquire this exciting new project in such a prime and strategic location in Beijing. Leveraging on the strengths the Group has built up in construction and project development, together with our track records in investment, we look to deliver a premium-grade residential project and contribute to creating a pleasant environment for the community in the capital city."

Together with three other Beijing projects developed by China Central Properties before privatisation by SOCAM, this is the fourth project that the Group has invested and developed in Beijing. Two of these projects were completed and disposed of last year and generated substantial returns. These experiences enabled the Group to have a better

understanding of the Beijing property market. This latest acquisition also aptly demonstrates the Group's endorsement of the Beijing property market.

“We are very prudent in identifying and choosing projects, and fully attracted by the high potential of this new project. We believe more acquisitions will help secure more robust, long-term growth for the Group. Going forward, the Group will continue to capitalise on development opportunities and clinch more quality construction in progress/distressed property development projects and medium-sized city centre greenfield projects, so as to create and enhance shareholders' value,” added Mr. Wong

This Chaoyang project will be a luxurious residential development offering over 200 premium residential units and supporting facilities. It is scheduled for completion in 2011.

About Shui On Construction and Materials Limited (SOCAM)

SOCAM has been listed on the Hong Kong Stock Exchange since February 1997. Principally engaged in property, cement and construction businesses, it has operations in Hong Kong, Macau and the Chinese Mainland. Its well-diversified portfolio of property assets comprises top-grade commercial, retail, residential and hotel projects in Beijing, Chengdu, Chongqing, Dalian, Guangzhou, Qingdao and Shenyang. SOCAM is a member of the Shui On Group.

For media enquiries, please contact:

Vanessa Wo/ Ken Lam

Corporate Communications, SOCAM

Tel: 2398 4726

Email: vanwps@shuion.com.hk / ken.lam@shuion.com.hk