



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

(Incorporated in Bermuda with Limited Liability)

Shui On China Central Properties to be flagship of SOCAM's Property Business in the Mainland

Hong Kong, 19 August, 2009 - Shui On Construction and Materials Limited (SOCAM, Stock code: 983) is pleased to announce that with the completion of the privatisation of the London AIM-listed China Central Properties Limited (CCP), CCP has become a wholly-owned subsidiary of SOCAM. China Central Properties (BVI) Limited, the holding company of all the CCP projects, has accordingly been renamed Shui On China Central Properties Limited (SOCCP).

The privatisation of CCP not only streamlines the current corporate structure and investment decision process of SOCAM but also enables SOCAM to deploy more resources to secure a robust growth for its property business without the costs and management resources associated with the maintenance of CCP's status as an AIM-listed company. The new SOCCP brand will help the company to further leverage on the strength of the "Shui On" brand, and take advantage of ample business opportunities.

"With China's strong fundamental economic advantages in place the Group has full confidence in the long-term healthy development in the property market. SOCAM's distressed property development business has been growing from strength to strength in recent years. The Group is well placed to capitalise on the development opportunities, and to reach for more distressed property development projects as well as medium-sized city centre greenfield projects." Mr. Vincent H.S. Lo, Chairman of SOCAM, said.

SOCCP projects are progressing well, with a number of projects launched in the second half of 2009: these include Shenyang Tiandi, Creative Concepts Center in Chongqing, and Central Point in Chengdu. "Going forward, SOCCP will continue with its incumbent business strategies, which are focused primarily on the acquisition and development of partially-completed property projects in major and secondary cities in the

Chinese Mainland, while reaching out to potential projects. The timely disposal of three completed projects by CCP last year, namely Huapu Centre and Shengyuan Centre in Beijing and Xiwang Building in Dalian, has allowed us to capitalise on strong selling prices and generate substantial net cash in readiness for attractive acquisition opportunities ahead. To leverage on our track records, SOCCP will proactively and prudently acquire more attractive property projects,” Mr. Philip K.T. Wong, Executive Director of SOCAM and Managing Director of SOCCP, added.

Currently, SOCCP’s well-diversified portfolio comprises eleven properties in prime locations in six cities covering Beijing, Chengdu, Chongqing, Guangzhou, Qingdao and Shenyang.

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. SOCAM is a member of Shui On Group.

About Shui On China Central Properties (SOCCP)

SOCCP is a wholly-owned subsidiary of SOCAM, and the flagship of SOCAM’s property business. Its well-diversified portfolio of property assets comprises top-grade commercial, retail, residential and hotel projects in Beijing, Chengdu, Chongqing, Guangzhou, Qingdao and Shenyang.

For media enquiries, please contact:

Vanessa Wo/ Ken Lam

Corporate Communications

Tel: 2398 4725

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