



FOR IMMEDIATE RELEASE

SOCAM Acquires Commercial Property in Pudong, Shanghai In Shaping of Premium Project

(Hong Kong, 17 November 2010) Shui On Construction and Materials Limited (“SOCAM”, stock code: 983), is pleased to announce acquisition of an interest in a commercial property on Century Boulevard, Pudong District in Shanghai for a consideration of about RMB1 billion. The Group plans to join hands with Four Seasons Hotels and Resorts in shaping this premium property, adding to the Group’s diverse property portfolio another promising project.

Situated at the heart of Lujiazui Financial District in Pudong, a major transportation focal point of the Shanghai city, the project is next to the Nation’s tallest Shanghai World Financial Center and the famous Jin Mao Tower to offer exceptional location in a privileged neighbourhood. In a 49-storey building that will offer a gross floor area of about 92,000 square metres, SOCAM has acquired the 26th to 49th floors of the project, and part of the 1st, 2nd and basement floors, totaling about 51,000 square metres. The project is expected to complete in 2011.

SOCAM plans to cooperate with the globally acclaimed Four Seasons brand to offer world-class top-tier serviced apartment and hotel accommodation in Shanghai. It is expected that Four Seasons Hotels and Resorts will provide first-class hotel management service to the project, and the serviced apartments, an exquisite branded residence of Four Seasons Hotels and Resorts, will make a major addition to the serviced apartments available in the prime district in Pudong.

Shanghai is both a national and global centre of commerce and tourism, where demand for quality serviced apartments has burgeoned with a large influx of business and leisure travelers. Pudong, in particular, appeals to world-famous corporations and financial institutions with its vibrant financial and commercial activities, driving robust demand for quality commercial premises there.

“With the strong economic prospects in the Chinese Mainland, the demand for quality property projects is expected to soar,” said Mr. Philip Wong, CEO of SOCAM. “We are confident of the income and benefits the project will bring for the Group’s property development business, and will continue to grasp opportunities as they arise to acquire and develop more premium projects to add value to the Group’s property portfolio.”

SOCAM has been specialising in the acquisition and development of quality property projects in prime locations in the Chinese Mainland. This new acquisition in Shanghai will be another premium project complementing the Group’s diversified portfolio in Beijing, Chongqing, Guangzhou, Chengdu and Shenyang, each of them being a cosmopolitan project in those cities.



瑞安建業有限公司
SHUI ON CONSTRUCTION AND MATERIALS LIMITED
(Incorporated in Bermuda with limited liability)



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About Shui On Construction And Materials Limited (SOCAM)

Listed on the Hong Kong Stock Exchange in February 1997, Shui On Construction and Materials Ltd (HKSE Stock Code: 00983) is a member of the Shui On Group, and is principally engaged in property, cement and construction businesses, with operations covering strategic areas and major cities in the Chinese Mainland, Hong Kong and Macau. SOCAM is a constituent of the Hang Seng Composite Index.

SOCAM is visionary in its planning and precise in its moves. Its principal profit drivers – property development and cement production in China – are built on solid business models seeking to capitalise on, and contribute to, one of the world's fastest growing economies.

This press release will be posted to the Group's website www.socam.com.

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