



FOR IMMEDIATE RELEASE

SOCAM and Ping An to cooperate on Central Point Phase II in Chengdu

(Hong Kong, 19 September 2010) Shui On Construction and Materials Limited (“SOCAM” or “the Group”, stock code: 983) is pleased to announce that a cooperation agreement has been reached with Ping An Property & Casualty Insurance Company of China, Ltd. (“Ping An”) on Central Point Phase II, a SOCAM project in Chengdu, China. Upon fulfillment of the terms and conditions of the agreement, the property is expected to become the regional headquarters of Ping An in Southwest China, serving to support Ping An’s future business development in the region.

The project is positioned as a high grade landmark composite development in Chengdu and is located on Ren Min Road South, the core area of Chengdu, on the southern bank of Jin River. Developed in two phases, Phase I of the project comprises 35 levels of office space and serviced apartments. The adjacent Phase II is a 31-storey office building. Central Point is the first project in Chengdu to be awarded the U.S. Leadership in Energy and Environmental Design (LEED) pre-certification.

Mr. Philip Wong, CEO of SOCAM, said: “SOCAM is excited by this cooperation opportunity with Ping An on Central Point Phase II and I hope the cooperation becomes the foundation of an excellent relationship between the two companies, one which will flourish and expand in the future.”

Central Point is the debut project of SOCAM in Chengdu, and pre-sales has been very encouraging since introduction to the market. In 2008, the office section of Phase I was disposed of to a renowned financial institution, while in February 2010 the serviced apartments were sold. The sales interest reflects the high market recognition of the Group’s property development quality and capabilities, corporate brand, as well as track record in unlocking the market potential of existing projects and boosting the asset value.

Mr. Wong added, “Central Point showcases the enormous potential of our business model which is winning support from institutional investors. Capitalising on these advantages, we will continue to grasp opportunities and actively seek quality projects with good potential in the market. We will also build on our strengths in project management, design and construction in order to contribute to efficient land use and architectural distinction in city centres across the Chinese Mainland.”

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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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