



18 April 2011

**Possible proposed voluntary conditional partial cash offer for 54,000,000 shares in the ordinary share capital of Shui On Construction and Materials Limited (the “Company”)**

**Disclosure of dealings in the shares of the Company**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

| Party  | Date          | Bought / Sold | No. of Shares | Unit Price (HK\$) | Resultant balance and percentage of class |
|--------|---------------|---------------|---------------|-------------------|---|
| UBS AG | 15 April 2011 | Sold          | 2,000         | 10.70             | 39,498,078<br>(8.07%)                     |

End

Note:

1. UBS AG is an associate of the Company under class (6) of the definition of “associate” of the Hong Kong Code on Takeovers and Mergers.