



26 May 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	25 May 2011	Sold	2,000	10.80	39,118,078 (7.99%)

End

Note:

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.