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瑞安建業有限公司*

SHUI ON CONSTRUCTION AND MATERIALS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 983)

APPOINTMENT OF VICE-CHAIRMAN

AND

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that with effect from 1 April 2010, Mr. Frankie Wong has been appointed as a Vice-chairman of the Company and Mr. Philip Wong has been appointed as the Chief Executive Officer of the Company to succeed Mr. Frankie Wong.

The board of directors (the “Board”) of Shui On Construction and Materials Limited (the “Company”) is pleased to announce that the following Executive Directors of the Company will take up new positions of the Company with effect from 1 April 2010 :

- (a) Mr. Wong Yuet Leung, Frankie (“Mr. Frankie Wong”), currently the Chief Executive Officer of the Company, has been appointed as a Vice-chairman of the Company; and
- (b) Mr. Wong Kun To, Philip (“Mr. Philip Wong”) has been appointed as the Chief Executive Officer of the Company to succeed Mr. Frankie Wong.

Mr. Frankie Wong, after serving as the Chief Executive Officer for six years and an Executive Director since the listing of the Company in Hong Kong in 1997, will retire from day-to-day management responsibilities of the Company and devote his attention to enhancing the value of the Group’s cement investment.

The Board would like to express its gratitude to Mr. Frankie Wong for his valuable contribution over the years and welcome Mr. Philip Wong as the new Chief Executive Officer.

By Order of the Board

Lo Hong Sui, Vincent

Chairman

Hong Kong, 30 March 2010

At the date of this announcement, the Executive Directors of the Company are Mr. Lo Hong Sui, Vincent, Mr. Choi Yuk Keung, Lawrence, Mr. Wong Yuet Leung, Frankie, Mr. Wong Kun To, Philip and Mr. Wong Fook Lam, Raymond; the Non-executive Director of the Company is Professor Michael Enright; and the Independent Non-executive Directors of the Company are Mr. Anthony Griffiths, Mr. Gerrit de Nys, Ms. Li Hoi Lun, Helen, Mr. David Eldon, Mr. Chan Kay Cheung and Mr. Tsang Kwok Tai, Moses.

** For identification purpose only*

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