

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in China Merchants Land Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



**PAYMENT OF THE FINAL DIVIDEND  
OUT OF THE SHARE PREMIUM ACCOUNT  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

---

A notice convening an extraordinary general meeting of China Merchants Land Limited to be held at 37/F, China Merchants Tower, Shun Tak Centre, Nos. 168–200 Connaught Road Central, Hong Kong on Friday, 28 April 2017 at 10:15 a.m. is set out on pages 8 to 9 of this circular. A form of proxy for use at the extraordinary general meeting is enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://ir.cmland.hk>).

Whether or not you are able to attend the extraordinary general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the forthcoming extraordinary general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

6 April 2017

# CONTENTS

	Page
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	3
1. INTRODUCTION .....	3
2. PAYMENT OF THE FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT .....	4
3. EXTRAORDINARY GENERAL MEETING .....	5
4. VOTING BY POLL .....	6
5. PROXY ARRANGEMENT .....	6
6. RECOMMENDATION .....	7
7. GENERAL .....	7
<b>NOTICE OF EXTRAORDINARY GENERAL MEETING</b> .....	8

## DEFINITIONS

“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	China Merchants Land Limited (招商局置地有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 978)
“Directors”	the directors of the Company
“EGM”	an extraordinary general meeting of the Company to be held at 37/F, China Merchants Tower, Shun Tak Centre, Nos. 168–200 Connaught Road Central, Hong Kong on Friday, 28 April 2017 at 10:15 a.m., to consider and, if appropriate, to approve the Special Resolutions contained in the notice of the meeting which is set out on pages 8 to 9 of this circular, or any adjournment thereof
“Final Dividend”	the proposed final dividend of HK\$0.045 (equivalent to approximately RMB0.04) per Share as recommended by the Board
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	5 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

## DEFINITIONS

“Shareholder(s)”	holder(s) of the Share(s)
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately RMB6,121,534,000 as at 31 December 2016 based on the audited consolidated financial statement of the Company as at that date
“Special Resolution(s)”	Resolutions of Shareholders, each to be passed by a majority of not less than three-fourth of votes cast by the Shareholders, being entitled so to do, present in person or by proxy at the EGM of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



**CHINA MERCHANTS LAND LIMITED**

**招商局置地有限公司**

*(Incorporated with limited liability in the Cayman Islands)*

**(Stock Code: 978)**

*Non-executive Directors:*

XU Yongjun (Chairman)

HUANG Junlong

YAN Chengda

LIU Ning

*Registered office:*

P.O. Box 309,

Ugland House,

Grand Cayman,

KY1-1104,

Cayman Islands

*Executive Directors:*

SO Shu Fai

YU Zhiliang

WONG King Yuen

*Principal place of business:*

Room 2603 to 2606, 26/F,

China Merchants Tower,

Shun Tak Centre,

Nos. 168-200 Connaught Road Central,

Hong Kong

*Independent Non-executive Directors:*

WONG Wing Kuen, Albert

CHEN Yanping

SHI Xinping

HE Qi

6 April 2017

*To the Shareholders*

Dear Sir/Madam,

**PAYMENT OF THE FINAL DIVIDEND  
OUT OF THE SHARE PREMIUM ACCOUNT  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

Reference is made to the announcement of the Company dated 5 April 2017 in relation to the proposed payment of the Final Dividend out of the Share Premium Account.

The purpose of this circular is to provide you with information regarding the proposed payment of the Final Dividend out of the Share Premium Account, to enable you to make a decision on whether to vote for or against the Special Resolutions in connection with such matters to be proposed at the forthcoming EGM.

## LETTER FROM THE BOARD

### 2. PAYMENT OF FINAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT

Subject to approval of the Shareholders, the Board proposes the declaration and payment of the Final Dividend of HK\$0.045 (equivalent to approximately RMB0.04) per Share out of the Share Premium Account.

As at the Latest Practicable Date, the Company has 4,905,257,860 Shares in issue. Based on the number of issued Shares as at the Latest Practicable Date, the Final Dividend, if declared and paid, will amount to approximately HK\$220,737,000 (equivalent to approximately RMB196,210,000). Subject to the fulfillment of the conditions set out in the section headed “**Conditions of the Payment of the Final Dividend out of the Share Premium Account**” below, the Final Dividend is intended to be paid out of the Share Premium Account pursuant to Article 63(b) of the Articles of Association.

As at 31 December 2016, based on the audited consolidated financial statements of the Company, the amount standing to the credit of the Share Premium Account were approximately RMB6,121,534,000. Following the payment of the Final Dividend, there will be a remaining balance of approximately RMB5,918,908,000 standing to the credit of the Share Premium Account after offsetting the accumulated losses of approximately RMB6,416,000.

#### **Conditions of the Payment of the Final Dividend out of the Share Premium Account**

The payment of the Final Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- a) the passing of the Special Resolutions by the Shareholders declaring and approving the payment of the Final Dividend out of the Share Premium Account pursuant to Article 63(b) of the Articles of Association; and
- b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Final Dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfillment of the above conditions, it is expected that the Final Dividend will be paid in cash on or about 18 May 2017 to those Shareholders whose names appear on the register of members of the Company at close of business on 9 May 2017, being the record date for determination of entitlements to the Final Dividend.

**The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Final Dividend will not be paid.**

## LETTER FROM THE BOARD

### **Reasons for and effect of the payment of the Final Dividend out of the Share Premium Account**

As the business and operations of the Group have generated positive earnings and cash flow, the Board considers it appropriate to distribute the Final Dividend in recognition of Shareholders' support.

The Company is a holding company and a significant part of the Group's business is carried out through operating subsidiaries of the Company at which level earnings are retained. As such, the Company may not have sufficient retained earnings to pay the Final Dividend at the holding company level. Having taken into account a number of factors including cash flow and financial condition of the Company, the Board considers it appropriate and proposes that Final Dividend be paid out of the Share Premium Account in accordance with Article 63(b) of the Articles of Association. The Board considers such an arrangement to be in the interests of the Company and its Shareholders as a whole.

The Board believes that the payment of the Final Dividend will not have any material adverse effect on the financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

### **Closure of register of members**

The register of members of the Company will be closed from 8 May 2017 to 9 May 2017, for the purpose of determining the entitlements of the Shareholders to the Final Dividend, during which period no transfer of shares in the Company will be effected. In order to qualify for the proposed Final Dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on 5 May 2017.

### **3. EGM**

A notice dated 6 April 2017 convening the EGM is set out on pages 8 to 9 of this circular, which contains the Special Resolutions to approve the payment of the Final Dividend out of the Share Premium Account as set out in this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof.

Completion and return of the form of proxy will not prevent you from attending and voting in person at the EGM and at any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

## LETTER FROM THE BOARD

### 4. VOTING BY POLL

The Special Resolutions set out in the notice of the EGM would be decided by poll in accordance with the Listing Rules and the Articles of Association. The Chairman will explain the detailed procedures for conducting a poll at the commencement of the EGM.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/its votes or cast all his/its votes in the same day.

### 5. PROXY ARRANGEMENT

The notice of the EGM is set out on pages 8 to 9 of this circular.

Pursuant to the Listing Rules, any vote of the Shareholders at a general meeting, other than those of administrative or procedural nature, must be taken by poll. Accordingly, the Special Resolutions will be put to vote by way of poll at the EGM. An announcement on the poll vote results will be published by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://ir.cmland.hk>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM if you so wish.

The register of members of the Company will be closed from 25 April 2017 to 28 April 2017 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on 24 April 2017.



## LETTER FROM THE BOARD

### 6. RECOMMENDATION

The Directors consider that the proposed declaration of the Final Dividend out of the Share Premium Account is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the Special Resolutions to be proposed at the EGM.

### 7. GENERAL

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive; (ii) no Shareholders have material interest in the proposed payment of the Final Dividend and are required to abstain from voting in respect of the Special Resolutions to approve the payment of the Final Dividend; and (iii) there are no other matters the omission of which would make any statement herein or this circular misleading in any material aspects.

By order of the Board  
**Ching Merchants Land Limited**  
**XU Yongjun**  
*Chairman*

NOTICE OF EXTRAORDINARY GENERAL MEETING



CHINA MERCHANTS LAND LIMITED

招商局置地有限公司

*(Incorporated with limited liability in the Cayman Islands)*

(Stock Code: 978)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of China Merchants Land Limited (the “Company”) will be held at 37/F, China Merchants Tower, Shun Tak Centre, Nos. 168–200 Connaught Road Central, Hong Kong on Friday, 28 April 2017 at 10:15 a.m. to consider and, if thought fit, to pass with or without modification the following special resolutions:

SPECIAL RESOLUTIONS

1. “THAT:
  - a) the declaration and payment of a final dividend of HK\$0.045 (equivalent to approximately RMB0.04) per ordinary share out of the share premium account of the Company (the “Final Dividend”) to shareholders of the Company whose names appear on the register of members of the Company on the record date fixed by the board of directors (the “Board”) for determining the entitlements to the Final Dividend be and is hereby approved; and
  - b) any director of the Company be and is hereby authorised to take such action, do such things and execute such further documents as the director may at his absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Final Dividend.”

By order of the Board  
Ching Merchants Land Limited  
XU Yongjun  
*Chairman*

Hong Kong, 6 April 2017

## NOTICE OF EXTRAORDINARY GENERAL MEETING

*Notes:*

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. The instrument appointing a proxy or proxies must be under the hand of the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or a duly authorised officer.
3. To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any shares, any one of such joint holders may vote, either in person or by proxy in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
5. For determining the right to attend and vote at the EGM to be held on 28 April 2017, the register of members of the Company will be closed from 25 April 2017 to 28 April 2017 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 24 April 2017.
6. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from 8 May 2017 to 9 May 2017, during which period no transfer of shares will be registered. In order to be eligible to receive the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 5 May 2017.
7. All the resolutions at the EGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.