



CHINA MERCHANTS LAND SECURES LAND RESOURCES IN GREATER BAY AREA FORMS JV TO DEVELOP RESIDENTIAL LAND IN GUANGZHOU

21 July 2019 -- China Merchants Land Limited (“China Merchants Land” or “the Company”, stock code: 00978) and its subsidiaries (the “Group”) announced that Guangzhou Merchants Property Development Limited (“Guangzhou Merchants”), a wholly-owned subsidiary of the Company, and Guangdong Poly Property Development Limited (“Guangdong Poly”), Jinmao Investment (Guangdong) Limited (“Jinmao Guangdong”) and China Railway Real Estate Group Co., Ltd. South China (“China Railway (South China)”) have entered into a cooperation agreement for the joint development of a land parcel in Zhongluotan Town, Baiyun District, Guangzhou City, Guangdong Province, the PRC, through a project company.

During the first half of the year, China Merchants Land entered into agreements with various partners to jointly develop projects in Guangzhou and Foshan of the Greater Bay Area including the Huangpu District Project in Guangzhou, the Baiyun District Project in Guangzhou and the residential land of the Foshan Chancheng Project. The total gross floor area (“GFA”) amounted to 273,168 sq m.

Pursuant to the latest cooperation agreement, Guangzhou Merchants, Guangdong Poly, Jinmao Guangdong and China Railway (South China) shall bear the land price of RMB4,115,730,000 and the initial contribution of RMB40,000,000 in proportion to their respective shareholdings in the project company of 25 per cent, 25 per cent, 25 per cent and 25 per cent. The Group’s share of the total estimated investment is approximately RMB1,833,115,000, which shall be funded by the Group’s internal resources.

The land parcel is located in Wulonggang Village, Zhongluotan Town, Baiyun District, Guangzhou City, Guangdong Province, the PRC. The land lot has a total site area of 169,697 sq m and a plot ratio GFA of 312,908 sq m, and is planned for residential property development.

The Group has been focusing on the development of the Guangdong-Hong Kong-Macao Greater Bay Area. Since the beginning of the year, it has acquired four development projects

in Guangzhou and Foshan, with a total GFA of around 586,076 sq m, through cooperation with joint venture partners. In the future, it will continue to optimise saleable resources, thereby improving capital efficiency and effectiveness.

About China Merchants Land Limited

China Merchants Land Limited is a holding company with comprehensive capabilities of property development, operation and management. Its property portfolio spans across Guangzhou, Foshan, Nanjing, Chongqing and Xi'an. Currently, China Merchants Shekou Industrial Zone Holdings Co., Ltd. indirectly owns a 74.35 per cent equity interest in the Company.

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