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CHINA MERCHANTS LAND LIMITED

招商局置地有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 978)

**DELAY IN DESPATCH OF THE CIRCULAR REGARDING
THE MAJOR AND CONNECTED TRANSACTION:
FORMATION OF JV COMPANY**

Reference is made to the announcement (the “**Announcement**”) issued by the Company dated 6 March 2017 in connection with the major and connected transaction for the formation of a JV Company. Capitalised terms in this announcement shall have the same as they were defined meanings in the Announcement, unless the context otherwise requires.

As set out in the Announcement, a circular containing the details of the Cooperation Framework Agreement and the transactions contemplated thereunder (the “**Circular**”) will be despatched in accordance with the Listing Rules in due course.

Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch a circular to the Shareholders within 15 business days after publication of the Announcement, that is, on or before 27 March 2017. The Board hereby announces that the despatch of the Circular is expected to be delayed as additional time is needed for the preparation and finalisation of the information to be contained in the Circular, including (i) a valuation report in relation to the Nanjing 2016G98 Land; and (ii) financial information such as statement of indebtedness and working capital sufficiency statement relating to the Group, following the publication of the annual report expected on 6 April 2017.

The Company requires an extension of time for the despatch of the Circular. The Company expects that the Circular will be despatched to the Shareholders on or before 22 May 2017.

On behalf of the Board
China Merchants Land Limited
Xu Yongjun
Chairman

Hong Kong, 24 March 2017

As at the date of this announcement, the Board comprises Mr. Xu Yongjun, Mr. Huang Junlong, Mr. Yan Chengda and Ms. Liu Ning as non-executive Directors; Dr. So Shu Fai, Mr. Yu Zhiliang and Mr. Wong King Yuen as executive Directors and Dr. Wong Wing Kuen, Albert, Ms. Chen Yanping, Dr. Shi Xinping and Mr. He Qi as independent non-executive Directors.