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VOLUNTARY ANNOUNCEMENT ACQUISITION OF LAND

The directors (the “**Directors**”) of China Merchants Land Limited (the “**Company**”, and, together with its subsidiaries, the “**Group**”) is pleased to announce that in March 2017, the Group has obtained the Land Transfer Confirmation (土地成交確認書) for the land use right of the land parcel (the “**Land**”) in Zhang Po Cun, Yongning Street, Zengcheng District, Guangzhou City, Guangdong Province, the People’s Republic of China (the “**PRC**”) (中國廣東省廣州市增城區永寧街道章陂村) for a total consideration of RMB4,350 million.

The Land is situated in the east of Finance Avenue down to the west of existing plants, in the south of Changfeng International Commercial Project down to the north of Chuangxin Avenue (東至金融大道，南至長風國際商業項目，西至現狀廠房，北至創新大道). The Land has a total site area of 86,417.35 sq.m. with a permitted plot ratio not more than 3.61. The Land is designated for category II residential usage with a term of 70 years.

The Group is principally engaged in the development, sale, lease, investment and management of properties in the PRC. In view of the location and the designated use of the Land, the Directors consider that the acquisition of the Land is in line with the business development strategy and planning of the Group. The Directors further consider that the acquisition is a transaction of revenue nature and is carried out in the ordinary and usual course of business and are on normal commercial terms which are fair and reasonable and in the interests of the shareholders of the Company as a whole.

This announcement is made by the Company on a voluntary basis.

By order of the Board
China Merchants Land Limited
XU Yongjun
Chairman

Hong Kong, 10 April 2017

As at the date of this announcement, the Board comprises Mr. XU Yongjun, Mr. HUANG Junlong, Dr. 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.