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COSMOS BOOM INVESTMENT LIMITED

天盛投資有限公司

(incorporated in the British Virgin Islands with limited liability)

**US\$290,000,000 0.50 per cent. Guaranteed Convertible Bonds due 2020
(credit enhanced until 2018) (Stock Code: 5534)
unconditionally and irrevocably guaranteed by**



CHINA MERCHANTS LAND LIMITED

招商局置地有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 978)

ADJUSTMENT TO CONVERSION PRICE OF THE CONVERTIBLE BONDS DUE 2020

The Board announces that the Conversion Price of the Bonds has been adjusted to HK\$2.8800 per Share pursuant to the terms and conditions of the Bonds.

References are made to the announcements of the Company: (i) dated 3 June 2015 and 23 June 2015 in relation to the Bonds which are convertible into Conversion Shares; and (ii) dated 7 March 2017 in relation to the final results of the Group for the year ended 31 December 2016 (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

On 7 March 2017, the Board recommended the payment of a final dividend of HK\$0.045 (equivalent to approximately RMB0.04) per Share in cash in respect of the year ended 31 December 2016 (the “**Final Dividend**”). The Final Dividend had been approved by the shareholders of the Company at the annual general meeting held on 28 April 2017 and distributed to the Shareholders on 18 May 2017.

Notice is hereby given that based on the adjustment provisions in the terms and conditions of the Bonds, an adjustment has been made to the Conversion Price of the Bonds as a result of the Final Dividend pursuant to Condition 5(C) of the terms and conditions of the Bonds. The Conversion Price of the Bonds, currently at HK\$2.9875 per Share, has been adjusted to HK\$2.8800 per Share with effect from 10 May 2017, being the next business day following the record date for the Final Dividend, in accordance with the terms and conditions of the Bonds.

No Conversion Share has been issued since the conversion period of the Bonds on 2 August 2015 up to the date of this announcement.

The Conversion shares are to be issued under the general mandate granted by the Shareholders at the annual general meeting of the Company held on 28 April 2017, under which the Company may allot and issue up to 981,051,572 Shares.

The Bonds entitle the holders of the Bonds to convert into 752,873,974 Shares before the said adjustment and 780,976,041 Shares after the said adjustment.

Accordingly, the issue of the Conversion Shares is not subject to the Shareholders’ approval.

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

Hong Kong, 20 June 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.