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**DELAY IN DESPATCH OF THE CIRCULAR REGARDING  
THE MAJOR TRANSACTION: ACQUISITION OF LAND USE RIGHT  
IN FOSHAN CITY, GUANGDONG PROVINCE, THE PRC**

Reference is made to the announcement (the “**Announcement**”) issued by the Company dated 16 June 2017 in connection with the major transaction for the acquisition of land use right in Foshan City, Guangdong Province, the PRC. 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 further details of the Acquisition and the transactions contemplated thereunder (the “**Circular**”) will be despatched to the Shareholders in accordance with the Listing Rules for information purposes in due course. The Circular will be despatched to the Shareholders for their information only, as the Acquisition is exempt from Shareholders’ approval requirements pursuant to Rule 14.33A of the Listing Rules. As additional time is required for the preparation and finalisation of the information to be contained in the Circular, including financial information such as working capital sufficiency statement relating to the Group, it is expected that the despatch of the Circular will be postponed to a date on or before 30 July 2017.

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

Hong Kong, 23 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.*