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**DELAY IN DESPATCH OF THE CIRCULAR REGARDING  
THE MAJOR AND CONNECTED TRANSACTION:  
JOINT VENTURE ARRANGEMENT IN RESPECT OF  
ACQUISITION OF THE ZENGCHENG LAND**

Reference is made to the announcement (the “**Announcement**”) issued by the Company dated 21 June 2017 in connection with the major and connected transaction for the joint venture arrangement in respect of acquisition of land. Capitalised terms in this announcement shall have the same meanings as those defined in the Announcement, unless the context otherwise requires.

As set out in the Announcement, a circular containing further details of the Acquisition and such other information as required under the Listing Rules (the “**Circular**”) will be despatched to the Shareholders on or around 30 July 2017. 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 statement of indebtedness relating to the Group, it is expected that the despatch of the Circular will be postponed to a date on or before 24 August 2017.

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

Hong Kong, 28 July 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.*