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**CLARIFICATION ANNOUNCEMENT AND
DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
MAJOR AND CONNECTED TRANSACTION
ADDITIONAL CAPITAL CONTRIBUTION TO
A CONNECTED SUBSIDIARY**

Reference is made to the announcement of the Company dated 1 November 2017 (the “**Announcement**”) in relation to the Capital Increase Agreement and the transactions contemplated thereunder. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular containing, among other things, further details of the Capital Increase Agreement and the transactions contemplated thereunder shall be despatched to the Shareholders on or around 13 November 2017.

CLARIFICATION REGARDING THE APPLICABLE LISTING RULES

It was disclosed in the Announcement that (i) as Nanjing Merchants (a non wholly-owned subsidiary of the Company) is owned as to 49% by CMSK, Nanjing Merchants is a connected person of the Company at the subsidiary level; and (ii) the Capital Increase Agreement and the transactions contemplated thereunder by virtue of Nanjing Merchants being a connected subsidiary shall only be subject to the reporting and announcement requirements, but exempt from the circular, independent financial advice and Shareholder’s approval requirements pursuant to Rule 14A.101 of the Listing Rules. The Company would also like to clarify that as Nanjing Merchants (a non wholly-owned subsidiary of the Company) is owned as to 49% by CMSK (the Company’s controlling shareholder), Nanjing Merchants is a connected subsidiary under Rule 14A.16 of the Listing Rules in respect of the Company’s connected person at the issuer level. Hence, Rule 14A.101 of the Listing Rules shall not be applicable and Capital Increase Agreement and the transactions contemplated under shall be subject to the reporting, announcement and independent shareholders’ approval requirements pursuant to Chapter 14A of the Listing Rules.

Since additional time is required to prepare and finalise the contents of the circular and the letter of advice from the independent financial adviser therein, it is expected that the despatch date of the circular will be further postponed to a date falling on or before 4 December 2017.

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

Hong Kong, 13 November 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.