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招商局 置地有限公司
CHINA MERCHANTS LAND LIMITED

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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 978)

POSITIVE PROFIT ALERT

This announcement is made by China Merchants Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the Group’s unaudited consolidated management accounts for the year ended 31 December 2019 (which have not been reviewed by the auditors of the Company) and other preliminary information available, the board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that the Group is expected to record a substantial increase in revenue, profit and profit attributable to the owners of the Company for the year ending 31 December 2019 (the “**Period**”), and that in particular, the year-on-year increase of profit attributable to the owners of the Company is expected to be no less than 35%, primarily due to the reasons as stated below:

- (i) compared with the last corresponding period, it is expected that there will be a substantial increase in gross profit for the twelve-month period ending 31 December 2019, which was attributable to the increase in the total gross floor area of properties completed and delivered during the Period.
- (ii) it is expected that the increase in the number of properties completed and delivered before 31 December 2019 mainly held by project companies in which the Group holds a relatively high proportion of equity interests will lead to a substantial increase in profit attributable to the owners of the Company during the Period.

The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available and the Group's unaudited consolidated management accounts for the year ended 31 December 2019, which have not been reviewed by the Company's auditors or the Company's audit committee.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
China Merchants Land Limited
XU Yongjun
Chairman

Hong Kong, 6 January 2020

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