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**CHINA MERCHANTS LAND LIMITED**

**招商局置地有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 978)**

**ANNOUNCEMENT  
SUPPLEMENTAL INFORMATION REGARDING  
THE AGM CIRCULAR AND  
THE RE-ELECTION OF DIRECTORS**

Reference is made to the circular of China Merchants Land Limited (the “**Company**”) dated 17 April 2020 (the “**AGM Circular**”) in relation to, among others, the re-election of Directors and the AGM Notice convening the AGM to be held on 20 May 2020. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the AGM Circular.

Code provision A.5.5(2) of the Corporate Governance Code under Appendix 14 of the Listing Rules provides that where the Board proposes a resolution to elect an individual as an independent non-executive Director at a general meeting and the proposed director will be holding his seventh (or more) listed company directorship, the Company must explain why the Board believes the individual would still be able to devote sufficient time to the Board in the relevant shareholder circular and/or explanatory statement accompanying the meeting notice. In this regard, the Company wishes to provide the following supplemental information regarding the AGM Circular and the re-election of Directors.

As disclosed in the biographical details of Dr. Wong Wing Kuen, Albert (“**Dr. Wong**”) set out on pages 14 to 16 of the AGM Circular, Dr. Wong is holding directorship in seven other listed companies in Hong Kong in addition to his directorship in the Company.

The nomination policy of the Company is summarized on pages 89 to 91 of the annual report of the Company for the financial year ended 31 December 2019. In essence, the Board has taken into account each of the re-electing Director's contribution and performance in assessing his/her ability to devote sufficient time and attention to participate in the affairs of the Company. In addition, the Company has also taken into account the skills, knowledge and experience of the re-electing Directors in assessing the possible contribution by each of the re-electing Director to the Company.

Dr. Wong serves as a member of the remuneration committee of the Company and acts as the chairman of the audit committee of the Company. During the past three years after Dr. Wong was last re-elected on 28 April 2017, he attended almost all board meetings, committee meetings and general meetings of the Company. On that basis, the Board is of the view that that Dr. Wong can devote sufficient time to the Board despite his directorship in seven or more listed companies.

In addition, the Board is of the view that Dr. Wong's management experience and positions in numerous listed companies and financial institutions has contributed, and will continue to contribute, to the management and internal governance of the Company. On that basis, the Board supports the re-election of Dr. Wong and recommends Shareholders to vote in favour of the relevant resolution at the upcoming AGM.

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

Hong Kong, 24 April 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.*