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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)

**DELAY IN DESPATCH OF THE CIRCULAR REGARDING
THE MAJOR TRANSACTION:
JOINT VENTURE ARRANGEMENT IN RESPECT OF
DEVELOPMENT OF QINHUAI LAND**

Reference is made to the announcement (the “**Announcement**”) issued by the Company dated 16 June 2020 in relation to the major transaction in respect of joint venture arrangement for development of Qinhuai Land. Capitalised terms in this announcement shall have the same meaning as they were defined in the Announcement, unless the context otherwise requires.

As set out in the Announcement, a circular containing further details of the Cooperation Agreement and the transactions contemplated thereunder (the “**Circular**”) will be despatched in accordance with the Listing Rules in due course.

Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch a circular to the Shareholders within 15 business days after publication of the Announcement, that is, on or before 9 July 2020. The Board hereby announces that the despatch of the Circular is expected to be delayed as additional time is needed for the preparation and finalisation of the information to be contained in the Circular, including financial information (such as statement of indebtedness and working capital sufficiency statement) relating to the Group and valuation of the Qinhuai Land.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules to postpone the despatch date of the Circular to a date falling on or before 11 September 2020.

The Board is pleased to announce that on 9 July 2020, the Stock Exchange has granted the waiver provided that the Company will despatch the Circular on or before 11 September 2020. The waiver only applies to this case and the Stock Exchange may withdraw or change the waiver if the Company's situation changes.

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

Hong Kong, 9 July 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.