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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)**

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

Reference is made to the announcements of the Company dated 16 June 2020, 9 July 2020 and 11 September 2020 in relation to the major transaction in respect of joint venture arrangement for the development of the Qinhuai Land and the delay in despatch of the Circular (collectively, the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

As set out in the Announcements, the Stock Exchange has granted a waiver from strict compliance with Rule 14.41(a) of the Listing Rules provided that the Company will despatch the Circular on or before 30 November 2020. As additional time is required (i) to prepare and finalise certain information to be contained in the Circular, including the accountants’ report of the Project Company and the indebtedness statement of the Company as at 31 October 2020 or a date no more than 8 weeks before the despatch of the Circular; (ii) to obtain Stock Exchange’s clearance of the Circular; and (iii) to bulk print and despatch the Circular, the Company has applied to the Stock Exchange for a further 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 18 December 2020.

The Company is pleased to announce that on 1 December 2020, the Stock Exchange has granted the waiver and the Circular is expected to be despatched to the Shareholders no later than 18 December 2020. The waiver applies to this case only and the Stock Exchange may withdraw or change the waiver if the situation changes.

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

Hong Kong, 1 December 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.*