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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
MAJOR TRANSACTION:
COOPERATION AND DEVELOPMENT AGREEMENT
IN RESPECT OF FORMATION OF JV COMPANY**

Reference is made to the announcements of the Company dated 28 October 2020 and 18 November 2020 in relation to the major transaction in respect of the Cooperation and Development Agreement for the formation of the JV Company 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 14 December 2020.

As additional time is required (i) to finalise the information to be contained in the Circular; and (ii) 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 14 December 2020, the Stock Exchange has granted the waiver and the Circular is expected to be despatched to the Shareholders on or before 18 December 2020. The waiver applies to this case only 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, 14 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.