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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)

**DELAY IN DESPATCH OF CIRCULAR REGARDING
MAJOR AND CONNECTED TRANSACTION:
CAPITAL INCREASE AGREEMENT
IN RESPECT OF THE PROJECT COMPANY**

Reference is made to the announcement of the Company dated 24 November 2020 (the “**Announcement**”) in relation to the major and connected transaction in respect of the joint venture arrangement to develop the Land through the Project Company. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

As set out in the Announcement, a circular (the “**Circular**”) containing among other things, further details of the Capital Increase Agreement and the transactions contemplated thereunder will be despatched in accordance with the Listing Rules on or before 15 December 2020.

As additional time is required for the preparation and finalisation of certain information to be contained in the Circular, including financial information (such as the working capital sufficiency statement) relating to the Group, 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 5 February 2021. The Company will keep the Shareholders and potential investors informed of the outcome of such application by way of announcement(s) as and when appropriate.

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

Hong Kong, 15 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.