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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)

**GRANT OF WAIVER FOR 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 China Merchants Land Limited (the “**Company**”) dated 24 November 2020 in relation to the major and connected transaction in respect of the joint venture arrangement to develop the Land through the Project Company and dated 15 December 2020 in relation to the delay in despatch of the Circular (the “**Delay Announcement**”) (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 stated in the Delay Announcement, the Company expected that 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, and the Company had 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 Board is pleased to announce that on 16 December 2020, the Stock Exchange has granted the waiver subject to the condition that the Company will despatch the Circular on or before 5 February 2021. The waiver applies to this case only and the Stock Exchange may withdraw or change the waiver if the Company's situation changes.

By order of the Board
China Merchants Land Limited
XU Yongjun
Chairman

Hong Kong, 16 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.