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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)**

## **PROFIT WARNING**

This announcement is made by China Merchants Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to inform the shareholders of the Company and potential investors that based on the Board’s preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2021, which have not been reviewed by the Company’s auditors, the net profit attributable to the owners of the Company is expected to decrease by approximately 20%, as compared to the corresponding period in 2020 (approximately RMB701 million), primarily due to the reasons as stated below:

- (a) compared with the same period in 2020, the projects with low gross profit margin accounted for a higher proportion in the Group’s projects carried forward for the year ended 31 December 2021 and therefore the overall gross profit margin decreased; and
- (b) for the year ended 31 December 2021, the proportion of the Group’s projects through non-wholly owned subsidiaries to the Group’s projects carried forward increased and therefore the net profit attributable to the shareholders of the Company decreased.

The Board considers the current fundamentals of the Company is healthy, as the unaudited aggregate contracted sales amount of the Group, together with its associates and joint ventures, recorded a year-on-year increase of approximately 11% for the year ended 31 December 2021. The Company will continue to optimize its financial capital structure and improve its business operation level.

As the Company is still in the course of preparing its results for the year ended 31 December 2021, the information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2021, which have not been reviewed by the auditors of the Company, and information currently available to the Board. The actual results of the Group for the year ended 31 December 2021 may be different from disclosures in this announcement. Further details on the financial results will be disclosed in due course pursuant to the requirements of the Listing Rules when the Group publishes its annual results for the year ended 31 December 2021.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 18 February 2022

*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.*