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招商局置地有限公司
CHINA MERCHANTS LAND LIMITED

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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 978)

CHANGE OF DIRECTORS, GENERAL MANAGER AND BOARD COMMITTEE MEMBERS

The Board announces that, with effect from 3 February 2023:

- (a) Ms. Liu Ning has resigned as a non-executive Director and a member of the Audit Committee due to age reason;
- (b) Mr. Yu Zhiliang has resigned as the general manager of the Company due to change in work arrangements and has been re-designated as a non-executive Director and has been appointed as a member of the Audit Committee;
- (c) Ms. Chen Yan has been appointed as an executive Director and will continue to serve as the chief financial officer of the Company; and
- (d) Mr. Wong King Yuen has been appointed as the general manager of the Company.

CHANGE OF DIRECTORS, GENERAL MANAGER AND BOARD COMMITTEE MEMBERS

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Merchants Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 3 February 2023:

- (a) Ms. Liu Ning (“**Ms. Liu**”) has resigned as a non-executive Director and a member of the audit committee of the Company (the “**Audit Committee**”) due to age reason;

- (b) Mr. Yu Zhiliang (“**Mr. Yu**”) has resigned as the general manager of the Company due to change in work arrangements and has been re-designated as a non-executive Director and appointed as a member of the Audit Committee;
- (c) Mr. Wong King Yuen (“**Mr. Wong**”) has been appointed as the general manager of the Company; and
- (d) Ms. Chen Yan (“**Ms. Chen**”) has been appointed as an executive Director and will continue to serve as the chief financial officer of the Company.

Ms. Liu has confirmed that she has no disagreement with the Board and there are no other matters in relation to her resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). During her tenure as a non-executive Director of the Company, Ms. Liu performed her duties diligently and conscientiously, and faithfully discharged her duties, playing an important guiding role in enhancing corporate governance, standardizing information disclosure, facilitating the capital operation of the Company and improving investor relations, thereby promoting the healthy and stable development of the Company. The Company and the Board would like to express their sincere gratitude to Ms. Liu for her contribution to the Group during her tenure.

Mr. Yu has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation as the general manager of the Company that need to be brought to the attention of the Shareholders. The Board would like to express its gratitude to Mr. Yu for his diligence and contributions during his tenure as the general manager of the Company and hopes that Mr. Yu will continue to contribute to the development of the Company in his capacity as a non-executive Director.

The biographical details of Mr. Yu, Mr. Wong and Ms. Chen are set out as follows:

Mr. Yu Zhiliang, aged 44, has joined the Company as an executive director since 2 June 2012. He served as the general manager of the Company from 18 August 2016 to 3 February 2023 and the chief financial officer of the Company from 29 June 2012 to 17 August 2016. Mr. Yu has served as a director of Champion Apex Limited since January 2013 and a director of Harvest Allied Investments Limited since April 2013. Mr. Yu is responsible for strategic development, and to facilitate and implement the operational plans of the Group.

Mr. Yu has served as the chief financial officer of Xiamen company of China Merchants Property Development Co., Ltd.* (招商局地產控股股份有限公司廈門公司) and Fujian Zhong Lian Sheng Estate Development Ltd.* (福建中聯盛房地產開發有限公司) since 2010. Mr. Yu is a director of certain major subsidiaries of the Company. He has been appointed as a

non-executive director of the REIT Manager of China Merchants Commercial Real Estate Investment Trust, the units of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 1503) since 11 July 2019. Mr. Yu is also a director of China Merchants Property Operation & Service Co., Ltd., the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 001914.SZ). He currently serves as the Board Secretary of China Merchants Shekou Industrial Zone Holdings Co., Ltd.* (招商局蛇口工業區控股股份有限公司) (“**CMSK**”) since 16 January 2023.

He obtained a bachelor’s degree in accounting from Xiamen University and a master’s degree in business administration (finance) from the Chinese University of Hong Kong. Mr. Yu is an accountant in the People’s Republic of China (the “**PRC**”).

The Company and Mr. Yu have not entered into any service contract which provides for a specified length of service, but his term of appointment is subject to retirement by rotation at the annual general meetings of the Company in accordance with the Articles of Association of the Company.

Mr. Yu is entitled to an annual remuneration of approximately RMB1,194,000 for the year of 2022 for his positions in the Group, as well as discretionary bonus as determined with reference to his individual performance. The remuneration of Mr. Yu has been determined by reference to his experience and responsibilities, the Company’s performance and remuneration policy and the prevailing market conditions.

Mr. Wong King Yuen, aged 55, was appointed as an executive director of the Company on 18 March 2016.

Mr. Wong has over 20 years of experience in real estate industry. He served as assistant property manager in property agency department in China Merchants Properties Development Limited in February 1995 and subsequently he was promoted as deputy manager, manager, deputy general manager and the current position of director and general manager. From January 1999, he acted as assistant general manager in China Merchants Property Agency Limited and later he was promoted to the position of deputy general manager and the current position of director and general manager. From September 2001 to December 2002, he served as director and general manager in China Merchants Property Management (Hong Kong) Limited and from September 2017, he also acted as director and general manager in China Merchants Property Management (Overseas) Limited.

Mr. Wong graduated from Hong Kong Baptist University with a bachelor’s degree of Business Administration (Honours) majoring in finance in November 1990. He obtained a master’s degree of science in real estate from the University of Hong Kong in December 2006.

Mr. Wong holds an Estate Agent's Licence from the Estate Agents Authority of Hong Kong and a PMP (Tier 1) Licence from the Property Management Services Authority of Hong Kong. In 2010, he was awarded the membership of Hong Kong Institute of Real Estate Administrators.

The Company and Mr. Wong have not entered into any service contract which provides for a specified length of service, but his term of appointment is subject to retirement by rotation at the annual general meetings of the Company in accordance with the Articles of Association of the Company.

Mr. Wong is entitled to an annual directors' remuneration of approximately RMB34,356 in his capacity as an executive Director, which has been determined by reference to his experience and responsibilities, the Company's performance and remuneration policy and the prevailing market conditions.

Ms. Chen Yan, aged 44, has been the chief financial officer of the Company since January 2018 and was the deputy chief financial officer of the Company from May 2017 to January 2018. She joined CMSK, an intermediate controlling shareholder of the Company, in October 2009 as a senior manager of the finance department until July 2016. She was also appointed as the senior chief financial manager of the finance department of CMSK from July 2016 to May 2017. She also has been the internal auditor of the REIT Manager of China Merchants Commercial Real Estate Investment Trust, the units of which are listed on the Main Board of the Stock Exchange (Stock Code: 1503) since December 2019.

Ms. Chen graduated from the School of Management of Sun Yat-Sen University in 2002 with a master's degree in accounting and business studies. In 2002, she was qualified as a certified public accountant in the PRC.

The Company and Ms. Chen have not entered into any service contract for her appointment as an executive Director which provides for a specified length of service, but her term of appointment is subject to retirement by rotation at the annual general meetings of the Company in accordance with the Articles of Association of the Company.

Ms. Chen will not receive any director's emolument from the Company and is entitled to an annual remuneration of RMB528,000 from the Group for her positions in the Group, as well as discretionary bonus as determined with reference to her individual performance. The remuneration of Ms. Chen has been determined by reference to her experience and responsibilities, the Company's performance and remuneration policy and the prevailing market conditions.

The Board hereby extends its welcome to Mr. Yu, Mr. Wong and Ms. Chen on their appointments and new responsibilities.

Save as disclosed above, as at the date of this announcement, each of Mr. Yu, Mr. Wong and Ms. Chen (i) does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not hold any other positions in the Company or any of its subsidiaries; and (iv) has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters in connection with the re-designation of Mr. Yu and the appointments of Mr. Wong and Ms. Chen that need to be disclosed according to Rules 13.51(2)(h) to (v) of the Listing Rules or to be brought to the attention of the Shareholders.

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

Hong Kong, 3 February 2023

As at the date of this announcement, the Board comprises Mr. XU Yongjun, Mr. HUANG Junlong and Mr. YU Zhiliang as non-executive Directors; Dr. SO Shu Fai, Mr. WONG King Yuen and Ms. CHEN Yan as executive Directors and Dr. WONG Wing Kuen, Albert, Ms. CHEN Yanping, Dr. SHI Xinping and Mr. HE Qi as independent non-executive Directors.