

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

The Board announces that on 31 December 2014 the Company entered into a loan agreement with a bank pursuant to which the Company obtained a US\$100,000,000 term loan facility from such bank.

The Company also confirmed its acceptance of a US\$100,000,000 committed term loan facility issued by another bank.

Both the loan agreement and committed term loan facility impose, among other things, covenants relating to the minimum percentage of shareholding of the Company's controlling shareholders in the Company and certain other requirements relating to the Company's controlling shareholders.

This announcement is made by China Merchants Land Limited (the "**Company**") pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

US\$100,000,000 Loan Agreement

On 31 December 2014, the Company as borrower entered into a loan agreement ("**Loan Agreement**") relating to a US\$100,000,000 term loan facility ("**Loan Facility A**") with a bank. Loan Facility A has a term of 36 months commencing from the date of first advance.

Requirements relating to controlling shareholders

Pursuant to the Loan Agreement, it shall be an event of default if (i) China Merchants Property Development Co., Ltd. (“**CMPD**”) ceases to beneficially own (directly or indirectly) at least 50% of the issued share capital of the Company, or (ii) the shares of CMPD ceases for any reason to be listed on the Shenzhen Stock Exchange (or its successor) or such listing is suspended for more than 15 consecutive trading days due to non-compliance with the rules of the Shenzhen Stock Exchange (or its successor) or breach of any undertaking given to the Shenzhen Stock Exchange (or its successor), or (iii) China Merchants Group Ltd. (“**CMG**”), a company established in the People’s Republic of China (“**PRC**”), ceases to be the single largest shareholder of or beneficially own (directly or indirectly) at least 40% of the issued share capital of CMPD, or (iv) CMG ceases to be wholly-owned (directly or indirectly) or controlled (directly or indirectly) by the State-owned Assets Supervision and Administration Commission of the State Council (“**SASAC**”) of the PRC or other similarly empowered authority.

US\$100,000,000 Committed Term Loan Facility

On 31 December 2014, the Company as borrower confirmed its acceptance of a term loan facility (“**Facility Agreement**”) relating to a US\$100,000,000 committed term loan facility (“**Loan Facility B**”) with a bank. Loan Facility B has a term of 36 months commencing from the date of initial drawdown.

Requirements relating to controlling shareholders

Pursuant to the Facility Agreement, it shall be an event of default if (i) CMPD ceases to beneficially own (directly or indirectly) at least 51% of the issued share capital of the Company, or (ii) the shares of CMPD ceases for any reason to be listed on the Shenzhen Stock Exchange (or its successor) or such listing is suspended for more than 15 consecutive trading days due to non-compliance with the rules of the Shenzhen Stock Exchange (or its successor) or breach of any undertaking given to the Shenzhen Stock Exchange (or its successor), or (iii) CMG, a company established in the PRC, ceases to be the single largest shareholder of or beneficially own (directly or indirectly) at least 40% of the issued share capital of CMPD.

The Loan Agreement and the Facility Agreement also contain a cross default provision so that if the Company or any of its subsidiaries commits a default under any other loan agreement(s) to which it is a borrower that entitles any creditor to declare any borrowed monies under such loan agreement(s) due and payable and the amount in aggregate exceeds US\$15,000,000, it will also constitute an event of default under the Loan Agreement and the Facility Agreement.

If an event of default under the Loan Agreement and the Facility Agreement occur, the bank may declare that its obligations to make Loan Facility A and Loan Facility B available to the Company be terminated and the advances under Loan Facility A and Loan Facility B and all interest accrued and all other sums payable under the Loan Agreement and the Facility Agreement become immediately due and payable.

As at the date of this announcement, CMPD indirectly owns 74.35% of the issued share capital of the Company, CMG indirectly owns 51.89% of the issued share capital of CMPD and CMG is owned and controlled by the SASAC.

By Order of the Board
China Merchants Land Limited
He Jianya
Chairman

Hong Kong, 31 December 2014

As at the date of this announcement, the Board comprises Dr. So Shu Fai, Mr. Xian Yaoqiang, Mr. Liu Zhuogen and Mr. Yu Zhiliang as Executive Directors; Mr. He Jianya, Ms. Wu Zhenqin and Ms. Liu Ning as Non-executive Directors and Dr. Wong Wing Kuen, Albert, Ms. Chen Yanping, Dr. Shi Xinping and Mr. He Qi as Independent Non-executive Directors.