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## 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).

Based on the unaudited consolidated management accounts of the Group, the board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a significant decline in profit for the year ended 31 December 2015. The change in profit for the year was primarily due to:

- (i) significant decline in revenue and profit for the year ended 31 December 2015 as compared to the year 2014 due to the significant decline in the total gross floor area completed and delivered during the year of 2015 (while as at 31 December 2015, the Group had deposits received from the pre-sales of properties not yet delivered of approximately RMB9.6 billion (estimating a year-on-year increase of approximately 49%), such properties are expected to be delivered upon completion of construction).
- (ii) an exchange loss was noted for the year ended 31 December 2015 while an exchange gain was recorded for the year ended 31 December 2014. The exchange loss recorded in the year of 2015 was mainly due to the significant depreciation of Renminbi against United States Dollars during the year ended 31 December 2015.

As the Company is still in the course of preparing its results for the year ended 31 December 2015, the information contained in this announcement is only a preliminary assessment by the Board based on the information currently available and the unaudited consolidated management accounts of the Group, which have not been reviewed by the Company’s auditors or the Company’s audit committee. Detailed results of the Group for the year ended 31 December 2015 will be published in due course pursuant to the requirements of the Listing Rules.

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

On behalf of the Board  
**China Merchants Land Limited**  
**Ms. Wu Zhenqin**  
*Chairman*

Hong Kong, 15 January 2016

*As at the date of this announcement, the Board comprises Dr. So Shu Fai and Mr. Yu Zhiliang as Executive Directors; 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.*