

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.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities referred to herein. This announcement is not, and is not intended to be, an offer of securities for sale, or the solicitation of an offer to buy securities, in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act, or any state securities laws of the United States, and may not be offered or sold within the United States except pursuant to an exemption under, or in a transaction not subject to, the U.S. Securities Act. This announcement and the information contained herein are not for distribution, directly or indirectly, in or into the United States. No public offer of the securities referred to herein is being or will be made in the United States.



**NOTICE OF CHANGE OF CONTROL WITH RESPECT TO
THE U.S.\$500,000,000 4.021 PER CENT. CREDIT ENHANCED BONDS
DUE 2018 (THE “BONDS”)
(Stock Code: 6002)**

Reference is made to the announcement and the formal notice of China Merchants Land Limited (the *Issuer*) dated 5 December 2013 and 11 December 2013 respectively in relation to the U.S.\$500,000,000 4.021 per cent. credit enhanced bonds due 2018 issued by the Issuer (collectively, the *Announcements*).

Capitalised terms not otherwise defined herein shall have the meanings given to them in the Announcements and the terms and conditions of the Bonds (the *Conditions*).

The board of directors (the *Board*) of the Issuer announces and notifies the Bondholders that a Change of Control occurred on 31 May 2016. This announcement is also published by the Issuer pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Full details are set out as follows:

The Issuer has been informed by China Merchants Property Development Co., Ltd (**CMPD**), the controlling shareholder of the Issuer indirectly interested in approximately 74.35% of the issued share capital of the Issuer, that CMPD has substantially completed a major asset merger and integration exercise with China Merchants Shekou Industrial Zone Holdings Company Limited (**CMSK**), whereby CMSK has taken up and assumed all assets, liabilities, businesses, employees, contracts and all others rights and obligations of CMPD. The entire issued share capital of Eureka Investment Company Limited (**Eureka**) was transferred to CMSK from CMPD on 31 May 2016 (the **Completion Date**), such that with effect from the Completion Date, CMSK has replaced CMPD to hold indirectly through Eureka and other intermediate holding companies the approximately 74.35% of the issued share capital of the Issuer and CMPD has ceased to have any shareholding interest (direct or indirect) in the Issuer.

For more details of the restructuring described above, please refer to the announcements of CMPD and the announcements of CMSK published on the Shenzhen Stock Exchange during the period from 3 April 2015 to 30 December 2015.

Pursuant to Condition 5(d) (*Redemption for Change of Control*), at any time following the occurrence of a Change of Control, the holder of any Bond will have the right, at such holder's option, to require the Issuer to redeem all but not some only of that holder's Bonds on the Put Settlement Date at 100% of their principal amount, together with accrued interest to such Put Settlement Date (the **Put Option**).

To exercise such right, the holder of the relevant Bond must, during the period of 30 days starting on 1 June 2016 and ending on 30 June 2016, give notice to the Issuer and the Principal Paying Agent through its custodian and in accordance with the standard procedures of Euroclear Bank S.A./N.V. (**Euroclear**) and Clearstream Banking S.A. (**Clearstream, Luxembourg**) (which may include notice being given on his or her instruction by Euroclear or Clearstream, Luxembourg from time to time). The **Put Settlement Date** shall, subject to Condition 5(b) (*Mandatory redemption*), be the 14th day after the expiry of such period of 30 days as referred to above (i.e., 14 July 2016).

Payment to the Bondholders of the principal amount together with accrued interest on the Bonds to be redeemed will be settled through the clearing system operated by Euroclear and Clearstream, Luxembourg and their respective participants in accordance with the rules and procedures of Euroclear or Clearstream, Luxembourg (as the case may be) and their respective participants. Bonds redeemed by the Issuer pursuant to Condition 5(d) (*Redemption for Change of Control*) will forthwith be cancelled pursuant to Condition 5(g) (*Cancellation*).

Bondholders who are in any doubt as to the action to be taken should consult their stockbroker, bank manager, solicitor, professional accountant or other professional adviser. Bondholders who do not hold accounts directly with the Euroclear or Clearstream, Luxembourg should inform their bank, securities broker or other intermediary so as to ensure that electronic instructions are transmitted. In addition, Bondholders who give notice exercising the Put Option must take appropriate steps to block Bonds to be redeemed in the Euroclear or Clearstream, Luxembourg so that no transfers may be effected in relation to such Bonds at any time after the delivery of such notice.

Shareholders and investors of the Issuer are advised to exercise caution when dealing in the securities of the Issuer.

By the order of the Board
China Merchants Land Limited
Mr. Xu Yongjun
Chairman

Hong Kong, 31 May 2016

As at the date of this announcement, the Board comprises Mr. Xu Yongjun, Mr. Huang Junlong, Mr. Yan Chengda 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.