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**DELAY IN DESPATCH OF THE CIRCULAR REGARDING
THE MAJOR TRANSACTION:
FORMATION OF A JOINT VENTURE COMPANY**

The Company requires an extension of time for the despatch of the Circular referred to in the announcement dated 30 June 2016 issued by the Company in connection with the major transaction regarding the formation of a JV Company, to a date no later than 22 September 2016.

On 30 June 2016, an announcement (the “**Announcement**”) was issued by the Company in connection with the major transaction regarding the formation of a JV Company and stated that the expected despatch date of the Circular (the “**Circular**”) was on or before 22 July 2016. Capitalised terms in this announcement shall have the same as they were defined meanings in the Announcement, unless the context otherwise requires.

Pursuant to Rule 14.41 of the Listing Rules, the Company is required to despatch a circular to the Shareholders within 15 business days after publication of the Announcement, that is, on or before 22 July 2016. The Board hereby announces that the despatch of the Circular is expected to be delayed as more time is needed for the finalisation of the information to be contained in the Circular, including but not limited to the valuation of the Nanjing 2016G01 Land.

The Company requires an extension of time for the despatch of the Circular. The Company expects that the Circular will be despatched to the Shareholders on or before 22 September 2016.

On behalf of the Board
China Merchants Land Limited
Xu Yongjun
Chairman

Hong Kong, 22 July 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.