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**CHINA MERCHANTS LAND LIMITED**

**招商局置地有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 978)**

## **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of China Merchants Land Limited (the “**Company**”) dated 18 December 2017 in relation to the disposal of 50% equity interest in Foshan Merchants Brilliant Property (the “**First Announcement**”) and the announcement of the Company dated 25 April 2018 in relation to the disposal of 50% equity interest in Foshan Merchants Zhonghuan Property (the “**Second Announcement**”), respectively. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the First Announcement and the Second Announcement.

In view of the inadvertent typographical errors, the Company hereby clarifies that:

- (i) In the second paragraph under the heading “FINANCIAL EFFECTS OF THE TRANSFER AND USE OF PROCEEDS FROM THE TRANSFER” on page 4 of the First Announcement, which stated that “It is estimated that the Group will record a gain from the Transfer of approximately RMB10,302,800 before tax, which is calculated with reference to the total consideration for the Transfer of approximately RMB2,110,201,488.70 and the net asset value of Foshan Merchants Brilliant Property as at 31 August 2017.” shall be deleted and the paragraph should be revised as follows:

“The Group will not record any gain or loss from the Transfer. As the Transfer involves internal equity transfer within the Group, no profit or loss will be recognised in accordance with Hong Kong Financial Reporting Standards 10.”

- (ii) In the second paragraph under the heading “FINANCIAL EFFECTS OF THE TRANSFER AND USE OF PROCEEDS FROM THE TRANSFER” on page 5 of the Second Announcement, which stated that “It is estimated that the Group will record a loss from the Transfer of approximately RMB(1,749,500.46) before tax, which is calculated with reference to the total consideration for the Transfer of approximately RMB1,735,040,620.42 and the net asset value of Foshan Merchants Zhonghuan Property as at 31 March 2018.” shall be deleted and the paragraph should be revised as follows:

“The Group will not record any gain or loss from the Transfer. As the Transfer involves internal equity transfer within the Group, no profit or loss will be recognised in accordance with Hong Kong Financial Reporting Standards 10.”

Save as disclosed herein, all other contents of the First Announcement and the Second Announcement remain unchanged.

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

Hong Kong, 11 May 2018

*As at the date of this announcement, the Board comprises Mr. XU Yongjun, Mr. HUANG Junlong, Dr. 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.*