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招商局 置地有限公司
CHINA MERCHANTS LAND LIMITED

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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 978)

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

The Board announces that on 28 March 2019 the Company has entered into a committed term loan facility agreement with a bank pursuant to which the Company obtained term loan facility of RMB400,000,000 from a bank.

The Company also confirmed its acceptance of a RMB1,000,000,000 committed term loan facility issued by another bank.

Both the committed term loan facilities 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**”).

RMB400,000,000 Committed Term Loan Facility

On 28 March 2019, the Company (as borrower) has entered into a facility agreement (a “**Facility Agreement A**”) with a bank (as lender) in relation to a term loan facility of RMB400,000,000 (“**Loan Facility A**”). The Loan Facility A has a term of 3 years commencing from the date of the first drawdown.

Requirements relating to controlling shareholders

As a condition of the Loan Facility A, it shall be an event of default if (i) China Merchants Shekou Industrial Zone Holdings Co., Ltd. (“**CMSK**”) ceases to beneficially own (directly or indirectly) at least 51% of the issued share capital of the Company; or (ii) the shares of CMSK ceases to be listed on the Shenzhen Stock Exchange (or its successor) due to any reason or such a listing is suspended for more than 15 consecutive trading days at any time 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 beneficially own (directly or indirectly) at least 50.1% of the issued share capital of CMSK; or (iv) CMG ceases to be a company under the State-owned Assets Supervision and Administration Commission of the State Council (“**SASAC**”) of the PRC or other similarly empowered authorities.

RMB1,000,000,000 Committed Term Loan Facility

On 28 March 2019, the Company (as borrower) confirmed its acceptance of a committed term loan facility (“**Facility Agreement B**”) relating to a RMB1,000,000,000 committed term loan facility (“**Loan Facility B**”) with a bank (as lender). Loan Facility B has a term of 36 months commencing from the date of Facility Agreement B.

Requirements relating to controlling shareholders

As a condition of the Loan Facility B, it shall be an event of default if CMSK ceases to beneficially own (directly or indirectly) at least 50.1% of the issued share capital of the Company.

The Facility Agreement for the Loan Facility B 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 Facility Agreement for the Loan Facility B.

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

As at the date of this announcement, CMSK indirectly owns 74.35% of the issued share capital of the Company, CMG directly or indirectly owned 63.46% of CMSK, and also owned 1.07% of CMSK through a non wholly-owned subsidiary, and CMG is owned and controlled by SASAC of the State Council of the PRC.

By Order of the Board
China Merchants Land Limited
XU Yongjun
Chairman

Hong Kong, 28 March 2019

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