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DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) issued by the Company dated 15 March 2019 in relation to, among other things, the Interest Transfer Agreement in connection with acquisition of limited partnership interest in a fund. Capitalised terms in this announcement shall have the same meaning as they were defined in the Announcement, unless the context otherwise requires.

As set out in the Announcement, a circular (the “**Circular**”) containing among other things, (i) details of the Interest Transfer Agreement and the transaction contemplated therein; (ii) recommendations of the Independent Board Committee to the Independent Shareholders regarding the Interest Transfer Agreement and the transaction contemplated therein; (iii) the letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders regarding the Interest Transfer Agreement and the transaction contemplated therein; (iv) financial information of the Partnership; and (v) property valuation report of the Properties, together with a notice convening the EGM and a proxy form, will be despatched to the Shareholders on or before 8 April 2019.

As additional time is required for the preparation and finalisation of the information to be contained in the Circular, it is expected that the despatch of the Circular will be postponed to a date on or before 31 May 2019.

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

Hong Kong, 4 April 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.