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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)

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

The Board announces that on 9 May 2019 the Company has entered into a Facility Agreement with a bank pursuant to which the bank shall make available to the Company an uncommitted revolving loan facility of an amount not exceeding HK\$800,000,000 at any one time.

The Facility Agreement has imposed certain covenants relating to specific performances of 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**").

On 9 May 2019, the Company (as borrower) has entered into a facility agreement (a "**Facility Agreement**") with a bank (as lender) in relation to an uncommitted revolving loan facility of up to HK\$800,000,000 (a "**Loan Facility**"). The Loan Facility has a term of 180 days commencing from the date of drawdown of each loan.

Requirements relating to controlling shareholders

As a condition of the Loan Facility, 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) not less than 50.1% of the issued share capital of the Company, or (ii) 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 40% of the issued share capital of CMSK, or (iii) 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 authority.

If an event of default under the Facility Agreement occurs, the bank may declare that its obligations to make the Loan Facility available to the Company be terminated and the advances under the Loan Facility and all interest accrued and all other sums payable under the Facility Agreement 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 the issued share capital of CMSK, and also owned 1.07% of the issued share capital of CMSK through a non wholly-owned subsidiary, and CMG is owned and controlled by the SASAC of the PRC.

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

Hong Kong, 9 May 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.