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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)

VOLUNTARY ANNOUNCEMENT
PROPOSED COMMENCEMENT OF REIT MANAGEMENT BUSINESS

China Merchants Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that the Group proposes to expand its business into REIT management (the “**New Business**”). This represents a proactive step taken by the Company towards developing its “asset-light” property business.

On September 2, 2019, Fair Winner Enterprises Limited (榮騰企業有限公司) (“**Fair Winner**”), a wholly-owned subsidiary of the Company incorporated in Hong Kong, made an application to the Securities and Futures Commission of Hong Kong for the authorisation of China Merchants Commercial Real Estate Investment Trust (“**CMC REIT**”). Immediately following the listing of CMC REIT, the Company's controlling shareholder, Eureka Investment Company Limited, will become a significant holder (as defined in Code on Real Estate Investment Trusts) of CMC REIT, while the Company will not control the CMC REIT. The Company will comply with the relevant requirements (including independent shareholders' approval) under the Listing Rules as and when necessary, including in relation to the proposed amendments to the non-competition deed entered into with China Merchants Shekou Industrial Zone Holdings Co., Ltd. (“**CMSK**”) and the continuing connected transactions arising from the management services to be provided by Fair Winner to CMC REIT.

The Group is principally engaged in (i) development, sale, lease, investment and management of properties; and (ii) sale of electronics and products related to electrical appliances and sale of construction materials and equipment. The Board of Directors of the Company believes that the New Business will not have any material impact on the Group's financial position in the short term, but will enable the Group to broaden its sources of income and is therefore in the interests of the Company and its shareholders in the long run.

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

Hong Kong, 2 September 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.