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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR REGARDING
MAJOR AND CONNECTED TRANSACTION:
CAPITAL INCREASE AGREEMENT
IN RESPECT OF THE PROJECT COMPANY**

References are made to the announcements of the Company dated 24 November 2020, 15 December 2020 and 16 December 2020 (collectively, the “**Announcements**”) in relation to the major and connected transaction in respect of the joint venture arrangement to develop the Land through the Project Company and the delay in despatch of the Circular. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

As set out in the Announcements, the Stock Exchange has granted a waiver from strict compliance with Rule 14.41(a) of the Listing Rules provided that the Company will despatch the Circular on or before 5 February 2021.

As additional time is required for the preparation and finalisation of certain information to be included in the Circular, including the valuation report of the Land, the accountants’ report of the Project Company, the pro forma statement of the assets and liabilities of the Group combined with the assets and liabilities of the Project Company and a discussion and analysis of results of the Project Company, the Company has applied to the Stock Exchange for a further waiver from strict compliance with Rule 14.41(a) of the Listing Rules to postpone the

despatch date of the Circular. The Company will keep the Shareholders and potential investors informed of the outcome of such application and the expected date of despatch of the Circular by way of announcement(s) as and when appropriate.

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

Hong Kong, 5 February 2021

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.