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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)**

**DELAY IN DESPATCH OF CIRCULAR REGARDING  
MAJOR TRANSACTION:  
JOINT VENTURE ARRANGEMENT IN RESPECT OF DEVELOPMENT  
OF XI'AN LAND**

Reference is made to the announcement of the Company dated 30 June 2023 (the “**Announcement**”) in relation to the major transaction in respect of the joint venture arrangement to develop the Xi’an Land through the Project Company. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

As set out in the Announcement, a circular (the “**Circular**”) containing, among other things, further details of the Cooperation Agreement and the transactions contemplated thereunder will be despatched to the Shareholders in accordance with the Listing Rules on or before 21 July 2023.

As additional time is required for the preparation and finalisation of certain information to be contained in the Circular, including the valuation report of the Xi'an 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 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, 21 July 2023

*As at the date of this announcement, the Board comprises Mr. XU Yongjun, Mr. HUANG Junlong and Mr. LI Yao as non-executive Directors; Dr. SO Shu Fai, Mr. WONG King Yuen and Ms. CHEN Yan as executive Directors and Dr. WONG Wing Kuen, Albert, Ms. CHEN Yanping, Dr. SHI Xinping and Mr. IP Man Ki, Ryan as independent non-executive Directors.*