

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**CHINA MERCHANTS LAND LIMITED**

**招商局置地有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 978)**

**INSIDE INFORMATION  
UPDATE ON FY2024 FINANCIAL PERFORMANCE**

This announcement is made by China Merchants Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) hereby informs the shareholders of the Company and potential investors that based on the Board’s preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2024 (“**FY2024**”), which have not been reviewed by the Company’s auditors, the upper limit of loss attributable to owners of the Company is estimated to be approximately RMB1.9 billion as compared to the profit attributable to the owners of the Company for the same period in 2023 of approximately RMB133.4 million; and the retained profit attributable to owners of the Company as at 31 December 2024 is accordingly estimated to be approximately RMB7.5 billion.

The negative profit attributable to owners of the Company was attributable to the following factors against the backdrop of a downturn in the property market:

- (a) Firstly, the substantial decrease in the carry-forward scale and gross profit margin of real estate development projects as compared with the corresponding period of the previous year, resulting in a significant decrease in total gross profit year-on-year; and
- (b) Secondly, the impact of the downturn in the real estate market on the invested joint ventures and associates resulting in a significant year-on-year decrease in profit or loss of the joint ventures and associates in FY2024.

As the Company is still in the course of preparing its results for the year ended 31 December 2024, the information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2024, which have not been reviewed by the auditors of the Company, and information currently available to the Board. The actual results of the Group for the year ended 31 December 2024 may be different from disclosures in this announcement. Further details on the financial results will be disclosed in due course pursuant to the requirements of the Listing Rules when the Group publishes its annual results for the year ended 31 December 2024.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**China Merchants Land Limited**  
**JIANG Tiefeng**  
*Chairman*

Hong Kong, 28 February 2025

*As at the date of this announcement, the Board comprises Mr. JIANG Tiefeng, Mr. YU Zhiliang 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.*