

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in China Merchants Land Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
OF THE COMPANY, PROPOSED RE-ELECTION
OF RETIRING DIRECTORS OF THE COMPANY
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the forthcoming annual general meeting of China Merchants Land Limited to be held at 37/F, China Merchants Tower, Shun Tak Centre, Nos. 168–200 Connaught Road Central, Hong Kong on Tuesday, 26 April 2016 at 10:30 a.m. is set out in Appendix III to this circular. A form of proxy for use at the forthcoming annual general meeting (or any adjournment thereof) is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (ir.cmland.hk).

Whether or not you are able to attend the forthcoming annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the forthcoming annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

23 March 2016

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	4
2. General Mandate to Repurchase Shares	5
3. General Mandate to Issue Shares	5
4. Proposed Re-election of the Retiring Directors	6
5. Annual General Meeting and Proxy Arrangement	6
6. Recommendation	7
7. Responsibility Statement	7
Appendix I – Explanatory Statement on Share Repurchase Mandate	8
Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	11
Appendix III – Notice of Annual General Meeting	20

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM Notice”	the notice of annual general meeting of the Company set out in Appendix III to this circular
“Annual General Meeting”	an annual general meeting of the Company to be held at 37/F, China Merchants Tower, Shun Tak Centre, Nos. 168–200 Connaught Road Central, Hong Kong on Tuesday, 26 April 2016 at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the AGM Notice which is set out in Appendix III to this circular, or any adjournment thereof
“Articles of Association”	the existing Articles of Association of the Company approved by the Shareholders in the Company’s extraordinary general meeting held on 2 July 2013
“associate”	has the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law (2013 Revision) of the Cayman Islands as consolidated and revised from time to time
“CMSK”	China Merchants Shekou Industrial Zone Holdings Co., Ltd. (招商局蛇口工業區控股股份有限公司), a company incorporated in the PRC with limited liability, with its shares listed on the Shenzhen Stock Exchange (Stock code: 001979) from 30 December 2015. It is an intermediate controlling shareholder of the Company
“CMSK Group”	CMSK and its subsidiaries
“Company”	China Merchants Land Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“controlling shareholder”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	18 March 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as the same may be amended, modified and supplemented from time to time
“PRC”	the People’s Republic of China which, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as the same may be amended, modified and supplemented from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company, presently with par value of HK\$0.01 each, or with such other par value or with no par value as adopted by the Company from time to time
“Shareholder(s)”	holder(s) of Share(s)
“Share Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to offer, allot and issue, grant options over or otherwise dispose of the unissued Shares of up to 20% of the aggregate number of issued Shares as at the date of passing of the ordinary resolution described in paragraph 5.B. (as modified by paragraph 5.C.) of the AGM notice, subject to adjustment as set out in the ordinary resolution described in paragraph 5.B. of the AGM Notice
“Share Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares for up to 10% of the aggregate number of issued Shares as at the date of passing of the ordinary resolution described in paragraph 5.A. of the AGM notice, subject to adjustment as set out in the ordinary resolution described in paragraph 5.A. of the AGM Notice

DEFINITIONS

“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs, as the same may be amended, modified and supplemented from time to time
“%”	per cent.



CHINA MERCHANTS LAND LIMITED

招商局置地有限公司

(Incorporated with limited liability in the Cayman Islands)

(Stock Code: 978)

Non-executive Directors:

XU Yongjun (*Chairman*)

HUANG Junlong

YAN Chengda

LIU Ning

Registered office:

P.O. Box 309,

Ugland House,

Grand Cayman,

KY1-1104,

Cayman Islands

Executive Directors:

SO Shu Fai

YU Zhiliang

WONG King Yuen

Principal place of business:

Room 1701, 17/F,

China Merchants Tower,

Shun Tak Centre,

Nos. 168-200 Connaught Road Central,
Hong Kong

Independent Non-executive Directors:

WONG Wing Kuen, Albert

CHEN Yanping

SHI Xinping

HE Qi

23 March 2016

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
OF THE COMPANY, PROPOSED RE-ELECTION
OF RETIRING DIRECTORS OF THE COMPANY
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information reasonably necessary to enable you to make a decision on whether to vote for or against the resolutions to be proposed at the Annual General Meeting for the approval of, among other matters, (i) the granting of Share Repurchase Mandate and Share Issue Mandate to the Directors; and (ii) the re-election of retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Share Repurchase Mandate, details of which are set out in paragraph 5.A. in the AGM Notice. The Shares which may be repurchased pursuant to the Share Repurchase Mandate is up to 10% of the aggregate number of issued Shares at the date of passing of the resolution approving the Share Repurchase Mandate, subject to adjustment for each consolidation or sub-division of Shares the record date of which shall fall before the expiration of such Share Repurchase Mandate so that the maximum number of Shares that may be repurchased under the Share Repurchase Mandate as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same. The Share Repurchase Mandate will expire at the conclusion of the next annual general meeting of the Company unless renewed at such meeting. In the meantime, the Share Repurchase Mandate may be revoked or varied by ordinary resolution of the Shareholders at a general meeting prior to the next annual general meeting of the Company. An explanatory statement as required under the Share Repurchase Rules, containing all relevant information relating to the Share Repurchase Mandate, is set out in Appendix I to this circular. The information in the explanatory statement provides information reasonably necessary to enable Shareholders to make an informed decision in relation to the proposed ordinary resolution set out in paragraph 5.A. of the AGM Notice to grant to the Directors the Share Repurchase Mandate.

3. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will also be proposed to grant to the Directors the Share Issue Mandate. In addition, it will be proposed that a further resolution be passed to authorise an extension of the Share Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the aggregate number of Shares repurchased under the Share Repurchase Mandate, if granted.

The Share Issue Mandate shall be exercisable during the period from the passing of the ordinary resolutions of the Shareholders set out in paragraphs 5.A. and 5.B. of the AGM Notice until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or
- (iii) the date on which the authority set out in the ordinary resolution of the Shareholders set out in paragraph 5.A. of the AGM Notice is revoked or varied by an ordinary resolution or ordinary resolutions of the Shareholders in general meeting.

LETTER FROM THE BOARD

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in paragraphs 5.B. and 5.C. of the AGM Notice.

4. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

According to Article 99 of the Articles of Association, a Director appointed by the Board either to fill a causal vacancy or as an addition to the Board shall hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election. Mr. Xu Yongjun, Mr. Huang Junlong, Mr. Yan Chengda and Mr. Wong King Yuen were appointed by the Board as Directors on 18 March 2016. Each of them shall retire at the Annual General Meeting and being eligible, will offer himself for re-election at the Annual General Meeting. Details of Mr. Xu Yongjun, Mr. Huang Junlong, Mr. Yan Chengda and Mr. Wong King Yuen as required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

Pursuant to Article 116 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors (other than the chairman or the managing director or joint managing director of the Company) for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years or within such other period as the Stock Exchange may from time to time prescribe or within such other period as the laws of such jurisdiction applicable to the Company. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and does not offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agreed among themselves) be determined by lot. A retiring Director shall retain office until the close of the meeting at which he retires, and shall be eligible for re-election thereat.

According to Article 116 of the Articles of Association, Ms. Liu Ning, Ms. Chen Yanping and Mr. He Qi shall retire by rotation at the Annual General Meeting and being eligible, each will offer himself or herself for re-election at the Annual General Meeting. Details of Ms. Liu Ning, Ms. Chen Yanping and Mr. He Qi as required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice convening the Annual General Meeting to be held at 37/F, China Merchants Tower, Shun Tak Centre, Nos. 168–200 Connaught Road Central, Hong Kong on Tuesday, 26 April 2016 at 10:30 a.m. is set out in Appendix III to this circular.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting, other than those of administrative or procedural nature, must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://ir.cmland.hk>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

6. RECOMMENDATION

The Directors consider that the approval of the Share Repurchase Mandate and the Share Issue Mandate and the re-election of the retiring Directors are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders to vote in favour of the resolutions in the terms as set out in the AGM Notice.

7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully,
On behalf of the Board
Xu Yongjun
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules and Share Repurchase Rules to provide the requisite information to Shareholders for their consideration of the granting of Share Repurchase Mandate. For the purpose of this appendix, the term “shares” shall be as defined in Takeovers Code to mean shares of all classes and securities which carry a right to subscribe or purchase shares.

1. SHARE REPURCHASE RULES

The Share Repurchase Rules permit companies whose primary listing are on the Stock Exchange to repurchase their fully paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders’ approval

All on-market share repurchases by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors to make such repurchase.

(b) Source of funds

Repurchases must be made out of funds which are legally available for the purpose and in accordance with the laws of Cayman Islands and the Company’s memorandum and articles of association.

2. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, they believe the flexibility afforded by the Share Repurchase Mandate would be beneficial to the Company and its Shareholders. Shares trading conditions on the Stock Exchange have sometimes been volatile in recent years. At any time in the future when the Shares are trading at a discount to their underlying value, the ability of the Company to repurchase Shares will be beneficial to those Shareholders who retain their investment in the Company since their interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company, thereby resulting in an increase in net assets and/or earnings per share. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the aggregate issued share capital of the Company comprised 4,905,257,860 Shares.

Subject to the passing of the ordinary resolutions to approve the Share Repurchase Mandate, and on the basis that no further Shares are issued or repurchased and there are no consolidation or sub-division of Shares between the Latest Practicable Date and the Annual General Meeting and the nominal value of each Share remaining the same, the Company would be allowed to repurchase a maximum of 490,525,786 Shares with an aggregate nominal value of HK\$4,905,257 under the Share Repurchase Mandate.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association of the Company, the applicable laws of the Cayman Islands and the Listing Rules. The Cayman Companies Law provides that the amount of capital repaid in connection with a Share repurchase may be paid out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase, or out of the capital subject to and in accordance with the Cayman Companies Law. The amount of premium (if any) payable on a Share repurchase, may only be paid out of either or both of the profits of the Company or the share premium account of the Company in the manner provided for under the Cayman Companies Law.

There might be an adverse material impact on the working capital or gearing position of the Company in the event the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have an adverse material effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

5. MARKET PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

MONTH	PRICE PER SHARE	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2015	2.55	1.12
May 2015	2.76	2.12
June 2015	2.51	1.70
July 2015	1.95	0.91
August 2015	1.72	1.08
September 2015	1.41	1.09
October 2015	1.80	1.28
November 2015	1.77	1.57
December 2015	1.72	1.40
January 2016	1.57	1.01
February 2016	1.18	1.01
March 2016 (up to and including the Latest Practicable Date)	1.24	1.06

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make purchases pursuant to the Share Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Cayman Islands and the Articles of Association of the Company.

7. THE TAKEOVERS CODE

If, as a result of Share repurchases of the Company made pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a result of any Share repurchases pursuant to the Share Repurchase Mandate.

8. DIRECTORS' SHARE DEALINGS

Neither the Directors nor their close associates, to the best of knowledge of Directors having made all reasonable enquiries, have any present intention to sell any Shares to the Company under the Share Repurchase Mandate if such is approved by the Shareholders.

9. CONNECTED PERSONS

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

10. SHARE REPURCHASE MADE BY THE COMPANY

No Shares have been repurchased by the Company in the six months preceding the Latest Practicable Date.

Pursuant to the Listing Rules, the details of the Directors who will retire at the Annual General Meeting according to the Articles of Association and will be proposed to be re-elected at the Annual General Meeting are provided below.

A. MR. XU YONGJUN

Position & Experience

Mr. Xu Yongjun, aged 52, has been appointed as a non-executive director of the Company, the chairman of the Board and the chairman of the nomination committee of the Company on 18 March 2016.

Mr. Xu joined China Merchants Logistics Holdings Co., Ltd. since May 2001 and held various positions as chief marketing director, deputy general manager and executive deputy general manager and general manager until January 2016. On 30 December 2015, he was appointed as the director and general manager of China Merchants Shekou Industrial Zone Holdings Co., Ltd. ("CMSK"), a controlling shareholder of the Company.

Mr. Xu graduated from Fuyang Normal University in Anhui province in July 1984. Later he graduated from Applied Chemistry Department of Northwest Institute of Light Industry* (Currently rename as Shaanxi University of Science & Technology) with a master degree in Engineering in November 1987. Subsequently he finished the MBA course in Dalhousie University in Canada in December 2001.

Relationship with Directors, senior management or substantial/controllers shareholders

Other than the relationship arising from his being a non-executive Director of the Company, the chairman of the Board, the chairman of the nomination committee of the Company and Mr. Xu, Mr. Huang Junlong, Mr. Yan Chengda, Ms. Liu Ning and Mr. Wong King Yuen all hold positions within the CMSK Group, Mr. Xu does not have any relationship with any other Director, senior management or substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in the securities of the Company

Mr. Xu does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Length of service and emoluments

Mr. Xu has not entered into any service contract with the Company which provides for a specified length of service, but his term of appointment is subject to retirement by rotation at the annual general meetings of the Company in accordance with the Articles of Association of the Company.

Mr. Xu is entitled to an annual remuneration of HK\$40,000 which has been determined by reference to his experience and responsibilities, the Company's performance and remuneration policy and the prevailing market conditions.

Matters that need to be brought to the attention of Shareholders

Save as disclosed above, there is no information relating to Mr. Xu which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

B. MR. HUANG JUNLONG

Position & Experience

Mr. Huang Junlong, aged 50, has been appointed as a non-executive director of the Company and the member of the remuneration committee of the Company on 18 March 2016.

Mr. Huang is currently the chief financial officer of CMSK. He joined China Merchants Shekou Industrial Zone as deputy supervisor of the finance department in 1988 and held various positions as deputy in charge of finance department of China Merchants Group, chief financial officer of China Merchants Logistics Group Co., Ltd., chief financial officer of China Merchants Port Service Co., Ltd, chief financial officer of Shenzhen China Merchants Petrochemical Co., Ltd.* and deputy general manager of finance department of China Merchants Shekou Industrial Zone.

In July 1988, Mr. Huang graduated from the finance and accounting profession in management faculty of Changsha Institute of Communications with bachelor degree and later he graduated from China Europe International Business School with master of business administration in September 2008.

Relationship with Directors, senior management or substantial/controlling shareholders

Other than the relationship arising from his being a non-executive Director of the Company, a member of the remuneration committee of the Company and Mr. Huang, Mr. Xu Yongjun, Mr. Yan Chengda, Ms. Liu Ning and Mr. Wong King Yuen all hold positions within the CMSK Group, Mr. Huang does not have any relationship with any other Director, senior management or substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in the securities of the Company

Mr. Huang does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Length of service and emoluments

Mr. Huang has not entered into any service contract with the Company which provides for a specified length of service, but his term of appointment is subject to retirement by rotation at the annual general meetings of the Company in accordance with the Articles of Association of the Company.

Mr. Huang is entitled to an annual remuneration of HK\$40,000 which has been determined by reference to his experience and responsibilities, the Company's performance and remuneration policy and the prevailing market conditions.

Matters that need to be brought to the attention of Shareholders

Save as disclosed above, there is no information relating to Mr. Huang which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

C. MR. YAN CHENGDA**Position & Experience**

Mr. Yan Chengda, aged 57, has been appointed as a non-executive director of the Company on 18 March 2016.

Mr. Yan has been engaged in property development business in China and overseas developed countries as well as the management for overseas listed companies for many years. He is currently the deputy general manager of CMSK. He joined China Merchants Group in 1997 and held various positions as deputy general manager of China Merchants Properties Holdings Company Limited and executive director of China Merchants Holdings (Pacific) Limited, shares of which are listed on Singapore Stock Exchange.

Before joining China Merchants Group, Mr. Yan served as vice president of China State Construction International Holdings Limited (Florida Company of United States of America) and president assistant of China Construction International Corporation.

Mr. Yan graduated from the Department of Civil Engineering in Dalian University of Technology with bachelor degree in January 1982 and obtained master degree there in December 1984. Later he graduated from Department of Water Conservancy in Tsinghua University in June 1989 and was awarded a doctoral degree. He was awarded senior engineer qualification in May 1993 and became the member of American Society of Civil Engineers.

Relationship with Directors, senior management or substantial/controlling shareholders

Other than the relationship arising from his being a non-executive Director of the Company and Mr. Yan, Mr. Xu Yongjun, Mr. Huang Junlong, Ms. Liu Ning and Mr. Wong King Yuen all hold positions within the CMSK Group, Mr. Yan does not have any relationship with any other Director, senior management or substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in the securities of the Company

Mr. Yan does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Length of service and emoluments

Mr. Yan has not entered into any service contract with the Company which provides for a specified length of service, but his term of appointment is subject to retirement by rotation at the annual general meetings of the Company in accordance with the Articles of Association of the Company.

Mr. Yan is entitled to an annual remuneration of HK\$40,000 which has been determined by reference to his experience and responsibilities, the Company's performance and remuneration policy and the prevailing market conditions.

Matters that need to be brought to the attention of Shareholders

Save as disclosed above, there is no information relating to Mr. Yan which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

D. MR. WONG KING YUEN**Position & Experience**

Mr. Wong King Yuen, aged 48, has been appointed as an executive director of the Company on 18 March 2016.

Mr. Wong has over 20 years' experience in real estate industry. He served as assistant property manager in property agency department in China Merchants Properties Development Limited from February 1995 and subsequently he was promoted as deputy manager, manager, deputy general manager and the current position of director and general manager. From January 1999, he also acted as

general manager assistant in China Merchants Property Agency Limited and later he was promoted to the position of deputy general manager and the current position of director and general manager. From September 2001 to December 2002 he also served as director and general manager in China Merchants Property Management (Hong Kong) Limited.

Mr. Wong graduated from Hong Kong Baptist University with a bachelor's degree of Business Administration (Honours) majoring in finance in November 1990. Later he obtained a master degree of science in real estate from the University of Hong Kong in December 2006. In 1999, he obtained estate agents license (individual) from Hong Kong Estate Agents Authority. In 2010, he was awarded the membership of Hong Kong Institute of Real Estate Administrators.

Relationship with Directors, senior management or substantial/controllers shareholders

Other than the relationship arising from his being an executive Director of the Company, and Mr. Wong, Mr. Xu Yongjun, Mr. Huang Junlong, Mr. Yan Chengda and Ms. Liu Ning all hold positions within the CMSK Group, Mr. Wong does not have any relationship with any other Director, senior management or substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in the securities of the Company

Mr. Wong does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Length of service and emoluments

Mr. Wong has not entered into any service contract with the Company which provides for a specified length of service, but his term of appointment is subject to retirement by rotation at the annual general meetings of the Company in accordance with the Articles of Association of the Company.

Mr. Wong is entitled to an annual remuneration of HK\$40,000 which has been determined by reference to his experience and responsibilities, the Company's performance and remuneration policy and the prevailing market conditions.

Matters that need to be brought to the attention of Shareholders

Save as disclosed above, there is no information relating to Mr. Wong which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

E. MS. LIU NING**Position & Experience**

Ms. Liu Ning, aged 47, joined the Company as a non-executive Director on 2 June 2012. Ms. Liu is a member of the audit committee of the Board.

Ms. Liu has over 15 years' experience in securities industry and served as the secretary to the board of directors of CMSK since December 2015. She was appointed as a representative for securities affairs of CMPD in October 2001, a director of secretariat to the board of CMPD in July 2004 and the Board Secretary of CMPD from 2008 to 2015.

Ms. Liu currently serves as an independent director in Tianjin Zhonghuan Semiconductor Co., Ltd. (Stock Code: 002129); Shenzhen ChangFang Group Co., Ltd. (formerly known as Shenzhen ChangFang Light Emitting Diode Lighting Co., Ltd.) (Stock Code: 300301); Shenzhen Sunwin Intelligent Co., Ltd. (Stock Code: 300044); and Eastern Pioneer Driving School Co., Ltd. (Stock Code: 603377), all are listed on the Shenzhen Stock Exchange. On 10 March 2015, Ms. Liu was appointed as the non-executive director of Shenzhen Fenda Technology Co., Ltd. (Stock Code: 002681), a company listed on the Shenzhen Stock Exchange.

Ms. Liu received a bachelor's degree in wood processing from Central South University of Forestry and Technology in June 1992. She completed a post-graduate course in Department of Business Administration of Business School of Nankai University in December 2000 and subsequently obtained an MBA from Macau University of Science and Technology in March 2003. Ms. Liu is an economist of the PRC.

Relationship with Directors, senior management or substantial/controlling shareholders

Other than the relationship arising from her being a non-executive Director of the Company and a member of the audit committee of the Board and Ms. Liu, Mr. Xu Yongjun, Mr. Huang Junlong, Mr. Yan Chengda and Mr. Wong King Yuen all hold positions within the CMSK Group, Ms. Liu does not have any relationship with any other Director, senior management or substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in the securities of the Company

Ms. Liu does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Length of service and emoluments

Ms. Liu has not entered into any service contract with the Company which provides for a specified length of service, but her term of appointment is subject to retirement by rotation at the annual general meetings of the Company in accordance with the Articles of Association of the Company.

Ms. Liu is entitled to an annual remuneration of HK\$40,000 which has been determined by reference to her experience and responsibilities, the Company's performance and remuneration policy and the prevailing market conditions.

Matters that need to be brought to the attention of Shareholders

Save as disclosed above, there is no information relating to Ms. Liu which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

F. MS. CHEN YANPING**Position and Experience**

Ms. Chen Yanping, aged 57, joined the Company as an independent non-executive Director on 2 June 2012. Ms. Chen has been an independent director of CMPD from October 2007 to November 2011. Ms. Chen is the chairman of the remuneration committee and a member of the nomination committee of the Board.

Ms. Chen has been a professor of Architecture and Urban Planning School in Shenzhen University since December 2000. Ms. Chen attended a "China Management Training Program" in University of California, Los Angeles from November 2003 to November 2004.

Ms. Chen received a bachelor's degree and a master's degree in the faculty of architecture – urban planning profession from Tongji University in January 1982 and November 1984, respectively. Ms. Chen was qualified as a senior engineer in December 1993 and subsequently qualified as a registered planner of the PRC in October 2000.

Relationship with Directors, senior management or substantial/controllers shareholders

Other than the relationship arising from her being an independent non-executive Director of the Company, chairman of the remuneration committee and a member of the nomination committee of the Board, Ms. Chen does not have any relationship with any other Director, senior management or substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in the securities of the Company

Ms. Chen does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Length of service and remuneration

Ms. Chen has not entered into any service contract with the Company which provides for a specified length of service, but her term of appointment is subject to retirement by rotation at the annual general meetings of the Company in accordance with the Articles of Association of the Company.

Ms. Chen is entitled to an annual remuneration of HK\$120,000 which has been determined by reference to her experience and responsibilities, the Company's performance and remuneration policy and the prevailing market conditions.

Matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information relating to Ms. Chen which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Ms. Chen has confirmed that she meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

G. MR. HE QI**Position and Experience**

Mr. He Qi, aged 60, was appointed as an independent non-executive Director of the Company on 1 November 2013.

Mr. He currently is an independent non-executive director of Evergrande Real Estate Group Limited, a company listed on the Stock Exchange (Stock Code: 3333) since 14 October 2009. Since 3 October 2014, Mr. He has been serving as the independent non-executive director of Orient Victory China Holdings Limited, a company listed on the Stock Exchange (Stock code: 265). Mr. He has been serving as the deputy secretary of the China Real Estate Association since 2006, and the secretary of the Distribution Services Committee of the China Real Estate Association. He was an executive of the Development Centre of the China Real Estate Association from 1995 to 1999.

Relationship with Directors, senior management or substantial/controlling shareholders

Other than the relationship arising from him being an independent non-executive Director of the Company, Mr. He not have any relationship with any other Director, senior management or substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in the securities of the Company

Mr. He does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Length of service and remuneration

Mr. He has not entered into any service contract with the Company which provides for a specified length of service, but his term of appointment is subject to retirement by rotation at the annual general meetings of the Company in accordance with the Articles of Association of the Company.

Mr. He is entitled to an annual remuneration of HK\$120,000 which has been determined by reference to his experience and responsibilities, the Company's performance and remuneration policy and the prevailing market conditions.

Matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information relating to Mr. He which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. He has confirmed that he meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

* *Unofficial English translation denotes for identification purposes only*



招商局置地有限公司
CHINA MERCHANTS LAND LIMITED
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招商局置地有限公司
(Incorporated with limited liability in the Cayman Islands)
(Stock Code: 978)

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of China Merchants Land Limited (the “Company”) will be held at 37/F, China Merchants Tower, Shun Tak Centre, Nos. 168–200 Connaught Road Central, Hong Kong on Tuesday, 26 April 2016 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Directors”) and auditors of the Company for the year ended 31 December 2015;
2. To declare a final dividend of HK\$0.005 per share for the year ended 31 December 2015;
3. To re-elect the retiring Directors of the Company and to authorise the board of Directors (the “Board”) to fix their remuneration;
4. To re-appoint SHINEWING (HK) CPA Limited as auditors of the Company until the conclusion of the next annual general meeting and authorise the Board to fix their remuneration;
5. As ordinary business to consider and, if thought fit, pass with or without modifications, the following resolutions (the “Resolutions”) as ordinary resolutions:

5.A. **“THAT:**

- (i) subject to paragraph (ii) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(ii) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (i) of this Resolution shall not exceed 10% of the aggregate number of Shares in issue at the date of passing of this Resolution, subject to adjustment for each consolidation or sub-division of Shares the record date of which falls within the Relevant Period so that the maximum number of Shares that may be repurchased pursuant to the authority granted hereunder as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same and the said approval shall be limited accordingly; and

(iii) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or
- (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

5.B. **“THAT:**

- (i) subject to paragraph (ii) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require Shares to be allotted and issued during or after the Relevant Period (as hereinafter defined) be and is hereby generally and unconditionally approved;
- (ii) the powers granted in paragraph (i) of this Resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible

into Shares) which would or might require Shares to be allotted and issued after the end of the Relevant Period (as hereinafter defined);

- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the exercise of the power by the Directors described in paragraph (i) of this Resolution, otherwise than pursuant to (each of the following being an “Excluded Issue of Shares”); (a) a Rights Issue (as hereinafter defined); or (b) an issue of Shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of Shares or rights to acquire Shares; or (c) any issue of Shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into Shares; or (d) an issue of Shares pursuant to any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of the dividend on Shares in accordance with the Articles of Association of the Company, shall not exceed 20% of the aggregate number of issued shares at the date of the passing of this Resolution, subject to adjustment for each consolidation or sub-division of Shares the record date of which falls within the Relevant Period so that the maximum number of Shares that may be issued pursuant to the authority granted hereunder as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (iv) the expression “Relevant Period” shall for the purposes of this Resolution have the same meaning as assigned to it under Resolution 5.A. (iii) of this notice.

“Rights Issue” means an offer of Shares open for a period fixed by the directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

5.C. “**THAT** subject to Resolutions 5.A. and 5.B. of this notice being passed, provided that such extended amount shall not exceed 10% of the aggregate number of issued Shares at the date of the passing of this Resolution, subject to adjustment for each consolidation or sub-division of Shares the record date of which falls within the Relevant Period so that the maximum extended amount as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same.”

By order of the Board
Xu Yongjun
Chairman

Hong Kong, 23 March 2016

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. Where there are joint registered holders of any shares, any one of such joint holders may vote, either in person or by proxy in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
4. In order to determine members who are entitled to attend the annual general meeting of the Company to be held on 26 April 2016, the register of members of the Company will be closed from 22 April 2016 to 26 April 2016, both days inclusive, during which period no transfer of shares can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 21 April 2016.
5. In relation to the re-election of Directors under item 3, the Directors wish to state that such re-election will be voted upon individually of each Director.
6. All the resolutions at the meeting will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.