



CHINA MERCHANTS LAND'S FIRST QUARTER AGGREGATE CONTRACTED SALES REACHED APPROX. RMB5.96 BILLION, BEIJING AND SHANGHAI RMB5 BILLION OFFICE ASSET MANAGEMENT BUSINESS PROGRESSING ACCORDINGLY

8 April 2019 -- China Merchants Land Limited ("China Merchants Land" or "the Company", stock code: 00978) and its subsidiaries (the "Group"), together with its associate and joint ventures, announced certain unaudited operating statistics for the three months from 1 January 2019 to 31 March 2019 (the "Period"). During the Period, the Group achieved aggregate contracted sales of approximately RMB5,957.4 million, representing a year-on-year increase of 11 per cent, while the aggregate contracted sales area increased by 19 per cent year-on-year to approximately 356,123 sq m. The average selling price for the Period amounted to approximately RMB16,728 per sq m.

In January 2019, the Company approved the amended non-competition deed with its controlling shareholder China Merchants Shekou Industrial Zone Holdings Co., Ltd. ("CMSK"), pursuant to which there will be a clearer strategic positioning for CMSK and the Company. The Company will become a property developer focusing on the Greater Bay Area including Guangzhou, Foshan, Nanjing and Jurong, and it will also participate in property business in other cities in China including Qianhai, Shenzhen, via investments on a minority basis. In addition, the Company will engage in the asset management business for the office premises in Beijing and Shanghai on an exclusive basis. It will subsequently further participate in the asset management for office premises in Shenzhen and other cities in China.

For traditional property development business, the Company's sales target for 2019 is RMB38 billion which is a 10 per cent year-on-year increase when compared with the contracted sales amount of RMB34.4 billion disclosed in 2018. In the first quarter of 2019, sales amount was RMB5.96 billion, representing a year-on-year increase of approximately 11 per cent. The Company stated that the existing residential property sales business will continue to grow as planned.

For the asset management business, the Company has announced the acquisition of Beijing and Shanghai real estate fund and obtained the exclusive asset management business for office premises from its controlling shareholder. The management scale of the fund is over RMB5 billion.

If according to plan, the Company will, subsequently, engage in the exclusive asset management business for office premises in Shenzhen and across the country.

For the non-controlling investment business, the Company has lifted the geographical restrictions from its controlling shareholder and is no longer limited to the cities that it has already entered. The Company said that all new businesses are actively progressing according to schedule. For the non-controlling investment business, the Company is prudently selecting the first premium city to enter.

The Group will continue to adhere to the business development principle of “continued dedication to innovative development” by leveraging the abundant inventory resources of its controlling shareholder and fully capitalising on its advantages of being an overseas listing platform, so as to facilitate the diversified business development after its corporate transformation as well as to explore the asset management market actively and grasp market investment opportunities.

About China Merchants Land Limited

China Merchants Land Limited is a holding company with comprehensive capabilities of property development, operation and management. Its property portfolio spans across Guangzhou, Foshan, Nanjing, Chongqing and Xi'an. China Merchants Shekou Industrial Zone Holdings Co., Ltd. indirectly owns a 74.35 per cent equity interest in the Company.

Media enquiries: CorporateLink Limited

Christine Chan Tel: 2801 6090

Kelly Laing Tel: 2801 6045

Email: christine@corporatelink.com.hk

Email: kellyl@corporatelink.com.hk