



## **CHINA MERCHANTS LAND'S FIRST HONG KONG'S RESIDENTIAL PROJECT THROUGH A SUCCESSFUL JOINT VENTURE BID FOR MTR'S TSEUNG KWAN O PROJECT**

26 April 2019 – China Merchants Land Limited (“China Merchants Land” or “the Company”, stock code: 00978) and its subsidiaries (the “Group”) are pleased to announce that together with its joint venture partners Sino Land Company Limited (stock code: 00083) and K. Wah International Holdings Limited (stock code: 00173), it has successfully bid for LOHAS Park Package Eleven Property Development located at The Remaining Portion of Tseung Kwan O Town Lot No. 70. The project’s total gross floor area is 88,858 sq m, which will provide no more than 1,850 residential units.

The bid was jointly submitted by China Merchants Land, Sino Land Company Limited and K. Wah International Holdings Limited, holding 30 per cent, 40 per cent and 30 per cent equity interests, respectively, in the project. This is also the first time for China Merchants Land to tap the Hong Kong residential market through joint venture. The expansion of the MTR and road network will gradually improve the connectivity of different districts, and the supply of new office buildings in Kowloon East is expected to exceed that of the Hong Kong Island. With companies moving their offices to Kowloon East, it is expected that Kowloon and the New Territories will see rising housing demand, as there is a tendency for people to live in close proximity of workplace and new school areas in Kowloon East and Sai Kung District (including Tseung Kwan O).

The project is the first large scale residential project with MTR in Hong Kong for China Merchants Group. China Merchants Land will actively seek investment opportunities in Hong Kong, and increasing investment in quality properties in Hong Kong. Besides, China Merchants Group has abundant high-quality land resources in Hong Kong. China Merchants Land will keep seeking for quality land investment in the Greater Bay Area to optimize its land bank.

The Group will continue to adhere to the principle of “continued dedication to innovative development” in developing its business, and on the back of its controlling shareholder, the Group will fully leverage its competitive edge as the overseas listed platform, to facilitate diversified business development after corporate transformation as well as to actively explore the asset management market and identify 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.

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