



CHINA MERCHANTS LAND PUSHES FORWARD ON INNOVATIVE STRATEGIC PLANNING FOR REIT MANAGEMENT BUSINESS ACROSS CHINA FURTHER DEVELOPING ITS ASSET MANAGEMENT BUSINESS

8 November 2019 – China Merchants Land Limited (“China Merchants Land” or “the Company”, stock code: 00978) and its subsidiaries (the “Group”) held an extraordinary general meeting today, in which the independent shareholders unanimously approved the re-amended and restated non-competition deed (the “Re-Amended and Restated Non-Competition Deed” that the Group entered with its controlling shareholder China Merchants Shekou Industrial Zone Holdings Co., Ltd (“CMSK”). Pursuant to the Re-Amended and Restated Non-Competition Deed, China Merchants Land will be able to carry out REIT management business in all cities across China, in order to further optimize its asset-light property business and to expand potential asset-light property business opportunities.

According to the Re-Amended and Restated Non-Competition Deed, China Merchants Land will have the rights to participate in the REIT management business for REITs with underlying properties permitted to be situated in all over China on an exclusive basis. The Group is entitled to receive cash and/or units in the REITs.

Through the Re-Amended and Restated Non-Competition Deed, China Merchants Land will complete the financing channel for the whole industry chain of investment properties, and capitalize on the synergy between private equity funds and REITs to form a closed loop of incubation and financing. Last year, China Merchants Land acquired shares in a RMB5 billion Beijing and Shanghai real estate fund. It also acquired the office assets management business in Beijing and Shanghai from its controlling shareholder, CMSK. China Merchants Land, on the one hand, establishes itself as a real estate private equity fund incubating and enhancing the value of investment properties; on the other hand, as a REIT managing mature investment properties; it will achieve effective synergy in real estate private equity fund and REIT, in order to realise asset appreciation while enhancing professional asset

management capability.

China Merchants Land amended and restated the non-competition deed entered with CMSK at the end of last year and late this year, striving to push ahead with its asset operation and management business, REIT management and minority investment of property development. The new strategic position for China Merchants Land's "property finance" and "asset management businesses", which aim to promote city and industrial park development, has formed. With the support of the abundant investment properties and land reserves held by CMSK, the distinctive "property finance" and "asset management businesses" of China Merchants Land will be replicated and developed rapidly, and have enormous business potential.

About China Merchants Land Limited

China Merchants Land is a Hong Kong-listed company with comprehensive capabilities in property development and asset management. The asset management platform that the Company is actively building is a whole-industry-chain property business platform encompassing industrial and financial capability for value-added real estate fund and REITs' investment properties. The Group's property development, value-added real estate fund investment management, and asset management businesses span across Hong Kong as well as first and second tier major cities in China. Its controlling shareholder China Merchants Shekou Industrial Zone Holdings Co., Ltd. indirectly owns a 74.35 per cent equity interest in the Company.

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