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CLARIFICATION ANNOUNCEMENT IN RELATION TO ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

Reference is made to the annual report of China Merchants Land Limited (“**Company**”) for the year ended 31 December 2015 (“**2015 Annual Report**”). Unless otherwise specified, terms defined in the 2015 Annual Report shall have the same meanings when used in this announcement. The Company would like to supplement and clarify as follows:

1. Reference is made to Note 27 to the consolidated financial statements of the Company for the year ended 31 December 2015 contained on pages 207 to 209 of the 2015 Annual Report in relation to the completion of issuance of the CBs on 23 June 2015. Reference is also made to the announcement of the Company dated 3 June 2015 (“**CB Subscription Announcement**”) in respect of, amongst other things, the entering into of a subscription agreement of the CBs between Cosmos Boom Investment Limited, a subsidiary of the Company, as the issuer, the Company as the guarantor and the Joint Lead Managers (as defined in the CB Subscription Announcement). It was disclosed in the CB Subscription Announcement that the net proceeds from the issue of the CBs of approximately US\$284,800,000 was intended to be used by the Company for general corporate purposes. The Company would like to supplement the following information regarding the actual use of proceeds from the subscription of the CBs during the period from the receipt of net proceeds to 31 December 2015:

	<i>US\$'000</i>
Repayment of bank borrowings	225,000
Payment of bond interest and CBs interest	10,778
Injection of registered capital in a PRC subsidiary	9,156
Payment of annual fee of standby letter of credit relating to the bond and CBs	6,705
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	251,639
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2. The Company would also like to clarify that the Property management fee paid and the Operational support service income disclosed in the column headed “Nature of transaction” between the Group and its fellow subsidiaries disclosed in Note 38 to the consolidated financial statements of the Company for the year ended 31 December 2015 on page 235 of the 2015 Annual Report constituted continuing connected transactions under Chapter 14A of the Listing Rules and details of such transactions were also disclosed under the section of “Continuing Connected Transactions” in the “Reports of the Directors” of the 2015 Annual Report. The Company had complied with the applicable disclosure requirements under Chapter 14A of the Listing Rules in relation to all the connected transactions entered into during the year ended 31 December 2015.

Save as disclosed in this announcement, all other information in the 2015 Annual Report remains unchanged and the abovementioned clarification does not affect other information contained in the 2015 Annual Report.

On behalf of the Board
China Merchants Land Limited
Xu Yongjun
Chairman

Hong Kong, 23 June 2016

As at the date of this announcement, the Board comprises Mr. Xu Yongjun, Mr. Huang Junlong, Mr. Yan Chengda and Ms. Liu Ning as non-executive Directors; Dr. So Shu Fai, Mr. Yu Zhiliang and Mr. Wong King Yuen as executive Directors and Dr. Wong Wing Kuen, Albert, Ms. Chen Yanping, Dr. Shi Xinping and Mr. He Qi as independent non-executive Directors.