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CHINA MERCHANTS LAND LIMITED

招商局置地有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 978)

**GRANT OF WAIVER FOR FURTHER DELAY IN DESPATCH OF
CIRCULAR REGARDING MAJOR AND CONNECTED TRANSACTION:
CAPITAL INCREASE AGREEMENT
IN RESPECT OF THE PROJECT COMPANY**

References are made to the announcements of China Merchants Land Limited (the “**Company**”) dated 24 November 2020, 15 December 2020 and 16 December 2020 in relation to the major and connected transaction in respect of the joint venture arrangement to develop the Land through the Project Company and the delay in despatch of the Circular and the announcement of the Company dated 5 February 2021 in relation to the further delay in despatch of the Circular (the “**Further Delay Announcement**”) (collectively, the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

As stated in the Further Delay Announcement, the Company expected that additional time is required for the preparation and finalisation of certain information to be included in the Circular, including the valuation report of the Land, the accountants’ report of the Project Company, the pro forma statement of the assets and liabilities of the Group combined with the assets and liabilities of the Project Company and a discussion and analysis of results of the Project Company, and the Company had applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules to postpone the despatch date of the Circular.

The Board is pleased to announce that on 4 March 2021, the Stock Exchange has granted the waiver on the condition that the Company will despatch the Circular on or before 16 April 2021. The waiver applies to this case only and the Stock Exchange may withdraw or change the waiver if the Company's situation changes.

By order of the Board
China Merchants Land Limited
XU Yongjun
Chairman

Hong Kong, 4 March 2021

As at the date of this announcement, the Board comprises Mr. XU Yongjun, Mr. HUANG Junlong 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.