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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)

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

The board of directors of the Company announces that on 8 December 2021, the Company entered into a Facility Agreement with certain banks pursuant to which the banks shall make available to the Company a revolving loan facility in the principal amount of HK\$1,600,000,000 (which may be subsequently increased to not more than HK\$3,600,000,000).

The Facility Agreement has imposed certain covenants relating to specific performances of the Company's controlling shareholders.

This announcement is made by China Merchants Land Limited (the "**Company**") pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

On 8 December 2021, the Company (as borrower) entered into a facility agreement (the "**Facility Agreement**") with certain banks (as lenders) (the "**Banks**") in relation to a revolving loan facility in the principal amount of HK\$1,600,000,000 (which may be subsequently increased to not more than HK\$3,600,000,000) (the "**Loan Facility**"). The Loan Facility has a term of 36 months commencing from the date of the Facility Agreement.

Pursuant to the Facility Agreement, it shall be a mandatory prepayment event (unless waived by the Banks) if any of the following events occur:

- a. The State Council of the People's Republic of China (the "**PRC**") does not or ceases to own, directly or indirectly, at least 50% of the beneficial shareholding in China Merchants Group Limited ("**CMG**"), a company incorporated in the PRC with limited liability;
- b. CMG does not or ceases to:
 - i. own, directly or indirectly, at least 51% of the beneficial shareholding in any of the China Merchants Shekou Industrial Zone Holdings Co., Ltd. ("**CMSK**"), a company incorporated in the PRC with limited liability and the Company, free from mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect (each, a "**Security**"); or
 - ii. maintain management control over any of the CMSK and the Company; or
- c. CMSK does not or ceases to:
 - i. own, directly or indirectly, at least 51% of the beneficial shareholding in the Company, free from any Security; or
 - ii. maintain management control over the Company.

If any of the above events occur, the agent of the Banks (acting on the instruction of all the Banks) may, by not less than 10 days' notice to the Company, cancel the available facility in full and declare all outstanding loans, together with accrued interest, and all other amounts accrued under the Facility Agreement and other finance documents immediately due and payable, whereupon the available facility will be cancelled in full and all such outstanding loans and such other amounts will become immediately due and payable.

As at the date of this announcement, CMSK indirectly owns 74.35% of the issued share capital of the Company, CMG directly or indirectly owns over 60% of the issued share capital of CMSK, and CMG is owned and controlled by the State Council of the People's Republic of China.

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

Hong Kong, 8 December 2021

As at the date of this announcement, the board of directors of the Company 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.