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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)

PROPOSED CHANGE OF AUDITOR

This announcement is made by the board of directors (the “**Board**”) of China Merchants Land Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement of the Company dated 20 March 2024, in relation to, among other things, the retirement of Messrs. Deloitte Touche Tohmatsu (“**DTT**”) as the auditor of the Company at the conclusion of the forthcoming annual general meeting of the Company (the “**2024 AGM**”).

The Board announces that, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), the Board has resolved to propose the appointment of KPMG as the auditor of the Company following the retirement of DTT, and to hold office until the conclusion of the next annual general meeting of the Company to be held in 2025, subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the 2024 AGM.

The Audit Committee has considered a number of factors when recommending KPMG as the auditor of the Company to the Board, including but not limited to (i) its experience in handling audit work for companies listed on the Stock Exchange, its industry knowledge and its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (ii) its resources allocation, quality and capability including but not limited to manpower, time and other resources allocation; (iii) its independence and objectivity; (iv) its audit fee; (v) its market reputation; (vi) the “Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors” issued by the Accounting and Financial Reporting Council (the “AFRC”) in December 2021; and (vii) the “Guidance Notes on Change of Auditors” published by the AFRC in September 2023.

Based on the above, the Audit Committee has considered that KPMG meets the regulatory requirements in terms of practice qualifications, professional competence, independence, and integrity, etc. The Board and the Audit Committee are of the view that the appointment of KPMG as the auditor of the Company is in the interest of the Company and the Shareholders as a whole.

A supplemental circular containing, among other matters, details of the proposed change of auditor and a supplemental notice of the 2024 AGM together with the related proxy form will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company, and the printed version will be despatched to the relevant Shareholders upon request as soon as practicable.

By order of the Board
China Merchants Land Limited
JIANG Tiefeng
Chairman

Hong Kong, 11 June 2024

As at the date of this announcement, the Board comprises Mr. JIANG Tiefeng, Mr. HUANG Junlong and Mr. LI Yao as non-executive Directors; Dr. SO Shu Fai, Mr. WONG King Yuen and Ms. Chen Yan as executive Directors and Dr. WONG Wing Kuen, Albert, Ms. CHEN Yanping, Dr. SHI Xinping and Mr. IP Man Ki, Ryan as independent non-executive Directors.