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**招商局置地有限公司**

**CHINA MERCHANTS LAND LIMITED**

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**招商局置地有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 978)**

**PROPOSED DECLARATION AND PAYMENT OF THE  
FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT**

The Board is pleased to announce that at a meeting of the Board held on 20 March 2018, the Board has recommended the declaration and payment of a final dividend of HK\$0.1 (equivalent to approximately RMB0.08) per Share out of the Share Premium Account.

As at the date of this announcement, the Company has 4,905,257,860 Shares in issue. Based on the number of issued Shares as at the date of this announcement, the Final Dividend, if declared and paid, will amount to approximately HK\$490,526,000 (equivalent to approximately RMB410,031,000). The payment of the Final Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- a) the passing of a special resolution by the Shareholders declaring and approving the payment of the Final Dividend out of the Share Premium Account pursuant to Article 63(b) of the Articles of Association; and
- b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Final Dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfillment of the above conditions, it is expected that the Final Dividend will be paid in cash on or about 1 June 2018 to those Shareholders whose names appear on the register of members of the Company at close of business on 11 May 2018, being the record date for determination of entitlements to the Final Dividend.

**The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Final Dividend will not be paid.**

The EGM will be convened to consider and, if thought fit, to approve the declaration and payment of the Final Dividend out of the Share Premium Account. No Shareholder is required to abstain from voting in respect of the special resolution to be proposed at the EGM to approve the declaration and payment of the Final Dividend out of the Share Premium Account.

A circular containing further information about the Final Dividend and the notice of the EGM will be despatched to the Shareholders as soon as practicable.

## **PROPOSED DECLARATION AND PAYMENT OF THE FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT**

The Board is pleased to announce that at a meeting of the Board held on 20 March 2018, the Board has recommended the declaration and payment of a final dividend of HK\$0.1 (equivalent to approximately RMB0.08) per Share out of the Share Premium Account.

As at the date of this announcement, the Company has 4,905,257,860 Shares in issue. Based on the number of issued Shares as at the date of this announcement, the Final Dividend, if declared and paid, will amount to approximately HK\$490,526,000 (equivalent to approximately RMB410,031,000). Subject to the fulfilment of the conditions set out in the section headed “CONDITIONS OF THE PAYMENT OF THE FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT” below, the Final Dividend is intended to be paid out of the Share Premium Account pursuant to Article 63(b) of the Articles of Association.

## **CONDITIONS OF THE PAYMENT OF THE FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT**

The payment of the Final Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- a) the passing of a special resolution by the Shareholders declaring and approving the payment of the Final Dividend out of the Share Premium Account pursuant to Article 63(b) of the Articles of Association; and
- b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Final Dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfillment of the above conditions, it is expected that the Final Dividend will be paid in cash on or about 1 June 2018 to those Shareholders whose names appear on the register of members of the Company at close of business on 11 May 2018, being the record date for determination of entitlements to the Final Dividend.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Final Dividend will not be paid.

## **REASONS FOR AND EFFECT OF THE PAYMENT OF THE FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT**

As the business and operations of the Group have generated positive earnings and cash flow, the Board considers it appropriate to distribute the Final Dividend in recognition of Shareholders' support.

The Company is a holding company and a significant part of the Group's business is carried out through operating subsidiaries of the Company at which level earnings are retained. As such, the Company may not have sufficient retained earnings to pay the Final Dividend at the holding company level. Having taken into account a number of factors including cash flow and financial condition of the Company, the Board considers it appropriate and proposes that the Final Dividend be paid out of the Share Premium Account in accordance with Article 63(b) of the Articles of Association. The Board considers such an arrangement to be in the interests of the Company and its Shareholders as a whole.

The Board believes that the payment of the Final Dividend will not have any material adverse effect on the financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

## **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from 10 May 2018 to 11 May 2018, for the purpose of determining the entitlements of the Shareholders to the Final Dividend, during which period no transfer of shares in the Company will be effected. In order to qualify for the proposed Final Dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on 9 May 2018.

## **EGM**

The EGM will be convened to consider and, if thought fit, to approve the declaration and payment of the Final Dividend out of the Share Premium Account. No Shareholder is required to abstain from voting in respect of the special resolution to be proposed at the EGM to approve the declaration and payment of the Final Dividend out of the Share Premium Account.

A circular containing further information about the Final Dividend and the notice of the EGM will be despatched to the Shareholders as soon as practicable.

## **DEFINITIONS**

In this announcement, unless otherwise defined or the context requires otherwise, the following terms shall have the meanings set out below:

“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	China Merchants Land Limited (招商局置地有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 978)
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering the declaration and payment of the Final Dividend
“Final Dividend”	the proposed final dividend of HK\$0.1 (equivalent to approximately RMB0.08) per Share as recommended by the Board
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately RMB5,925,564,000 as at 31 December 2017 based on the audited consolidated financial statement of the Company as at that date
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 20 March 2018

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