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COSMOS BOOM INVESTMENT LIMITED

天盛投資有限公司

(incorporated in the British Virgin Islands with limited liability)

**US\$290,000,000 0.50 per cent. Guaranteed Convertible Bonds due 2020
(credit enhanced until 2018) (Stock Code: 5534)
unconditionally and irrevocably guaranteed by**



CHINA MERCHANTS LAND LIMITED

招商局置地有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 978)

ADJUSTMENT TO CONVERSION PRICE OF THE CONVERTIBLE BONDS DUE 2020

The Board announces that the Conversion Price of the Bonds has been adjusted to HK\$2.70 per Share pursuant to the terms and conditions of the Bonds.

References are made to the announcements of the Company: (i) dated 3 June 2015 and 23 June 2015 in relation to the Bonds which are convertible into Conversion Shares; (ii) dated 20 June 2017 in relation to adjustment to Conversion Price of the Bonds; and (iii) dated 20 March 2018 in relation to the final results of the Group for the year ended 31 December 2017

(collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

On 20 March 2018, the Board recommended the payment of a final dividend of HK\$0.1 (equivalent to approximately RMB0.08) per Share in cash in respect of the year ended 31 December 2017 (the “**Final Dividend**”). The Final Dividend had been approved by the Shareholders at the annual general meeting of the Company held on 27 April 2018 and will be distributed to the Shareholders on 1 June 2018.

Notice is hereby given that based on the adjustment provisions in the terms and conditions of the Bonds, an adjustment has been made to the Conversion Price of the Bonds as a result of the Final Dividend pursuant to Condition 5(C) of the terms and conditions of the Bonds. The Conversion Price of the Bonds, currently at HK\$2.8800 per Share, has been adjusted to HK\$2.70 per Share with effect from 12 May 2018, being the day immediately following the record date for the Final Dividend, in accordance with the terms and conditions of the Bonds.

No Conversion Share has been issued since the conversion period of the Bonds on 2 August 2015 up to the date of this announcement.

The Conversion Shares are to be issued under the general mandate granted by the Shareholders at the annual general meeting of the Company held on 27 April 2018, under which the Company may allot and issue up to 981,051,572 Shares.

The Bonds entitle the holders of the Bonds to convert into 780,976,041 Shares before the said adjustment and 833,041,111 Shares after the said adjustment.

Accordingly, the issue of the Conversion Shares is not subject to the Shareholders’ approval.

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

Hong Kong, 1 June 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.