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華潤置地有限公司
China Resources Land Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1109)

VOLUNTARY ANNOUNCEMENT POSSIBLE SPIN-OFF AND SEPARATE LISTING OF THE PROPERTY MANAGEMENT AND COMMERCIAL OPERATIONAL SERVICE BUSINESS OF THE GROUP

This announcement is made by China Resources Land Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company would like to announce that the Company is considering a possible spin-off and separate listing of the property management service and commercial operational service business of the Group (the “**Property Management and Commercial Operational Service Business**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Possible Spin-off**”). The Board is pleased to announce that the Company has received the approval from the Stock Exchange on August 21, 2020 that it may proceed with the Possible Spin-off pursuant to Practice Note (“**PN15**”) to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The Possible Spin-off is not subject to the approval by the shareholders of the Company.

In the event that the Company proceeds with the Possible Spin-off, it will constitute a spin-off by the Company pursuant to PN15 and will also be a deemed disposal of an interest in the Property Management and Commercial Operational Service Business by the Company under Rule 14.29 of the Listing Rules.

As at the date of this announcement, the details of the Possible Spin-off have yet to be finalised. The Company will make further announcement(s) in connection with the Possible Spin-Off as and when appropriate or required in accordance with the requirements of the Listing Rules.

Shareholders of the Company and potential investors should note that the Possible Spin-off is subject to, among others, approvals from the relevant regulatory authorities and market conditions. There is no assurance that the Possible Spin-off will proceed or as to when it may take place. Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Resources Land Limited
LI Xin
President

PRC, August 26, 2020

As at the date of this announcement, the non-executive directors of the Company are Mr. Wang Xiangming, Mr. Yan Biao, Mr. Chen Ying, Mr. Wang Yan and Mr. Chen Rong; the executive directors of the Company are Mr. Li Xin, Mr. Zhang Dawei, Mr. Xie Ji, Mr. Shen Tongdong and Mr. Wu Bingqi; and the independent non-executive directors of the Company are Mr. Ho Hin Ngai, Bosco, Mr. Andrew Y. Yan, Mr. Wan Kam To, Peter, Mr. Zhong Wei and Mr. Sun Zhe.