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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)

VOLUNTARY ANNOUNCEMENT
ACQUISITION OF EQUITY INTERESTS IN TARGET COMPANY

The board (the "**Board**") of directors (the "**Director(s)**") of China Merchants Land Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that, on 16 October 2026, Guangzhou China Merchants Property Co., Ltd.* (廣州招商房地產有限公司) ("**Guangzhou China Merchants**"), an indirect wholly-owned subsidiary of the Company, entered into an equity transfer agreement (the "**Equity Transfer Agreement**") with Wharf Estates (Guangzhou) Limited* (九龍倉置業(廣州)有限公司) ("**Wharf Guangzhou**"), a company established in the People's Republic of China (the "**PRC**"), and Foshan Yiyun Real Estate Co., Ltd.* (佛山依雲房地產有限公司) (the "**Target Company**"), pursuant to which Wharf Guangzhou agreed to transfer 50% equity interests in the Target Company (the "**Sale Equity**") at a consideration of RMB937,680,000, together with the creditor's rights of Wharf Guangzhou against the project companies of the Target Company in the amount of RMB185,120,000 (the "**Wharf Creditor's Rights**"), to Guangzhou China Merchants, and Guangzhou China Merchants will assume the debts owed by Wharf Guangzhou to the Target Company in the amount of RMB1,007,910,000 (the "**Wharf Debts**"). Upon completion of the acquisition, the Target Company will be an indirect wholly-owned subsidiary of the Company.

Pursuant to the Equity Transfer Agreement, the transfer consideration will be calculated by adding the consideration for the Sale Equity in the amount of RMB937,680,000 to the Wharf Creditor's Rights in the amount of RMB185,120,000 and subtracting the Wharf Debts in the amount of RMB1,007,910,000, which will be equal to RMB114,890,000 (the "**Transfer Consideration**") and will be payable by Guangzhou China Merchants to Wharf Guangzhou in cash. The Transfer Consideration has been determined after arm's length negotiations between the parties and with reference to, among other things, the net asset value of the Target Company as at 31 December 2025, the preliminary valuation on the Sale Equity and the amounts of the Wharf Creditor's Rights and the Wharf Debts.

This announcement is made by the Company on a voluntary basis to keep its shareholders (the "Shareholders") and potential investors informed of the latest business development of the Group.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Merchants Land Limited
ZHU Wenkai
Chairman

Hong Kong, 16 October 2026

As at the date of this announcement, the Board comprises Mr. ZHU Wenkai, Mr. YU Zhiliang 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.

* *For identification purposes only*