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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)

CONNECTED TRANSACTION
ACQUISITION OF CAR PARKING SPACES

On 19 November 2026, Chongqing Zhaozhi, an indirect non-wholly-owned subsidiary of the Company, entered into the Car Parking Spaces Agreement with Chongqing Hanzhi, pursuant to which Chongqing Zhaozhi agreed to acquire, and Chongqing Hanzhi agreed to sell, the Car Parking Spaces at a total consideration of RMB33,443,000.

LISTING RULES IMPLICATIONS

As at the date of this announcement, (i) Hongkong Land, a substantial shareholder of Nanjing Shengxiangyuan which is an indirect non-wholly owned subsidiary of the Company, is a connected person of the Company at the subsidiary level; and (ii) Chongqing Hanzhi is a 30%-controlled company of Hongkong Land. Accordingly, Chongqing Hanzhi is an associate of Hongkong Land pursuant to Rule 14A.13(3) of the Listing Rules, and therefore a connected person of the Company.

As the highest of all applicable percentage ratios calculated by reference to Rule 14.07 of the Listing Rules in respect of the Acquisition is more than 0.1% but less than 5%, the entering into of the Car Parking Spaces Agreement and the transactions contemplated thereunder are subject to the reporting and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

On 19 November 2026, Chongqing Zhaozhi, an indirect non-wholly-owned subsidiary of the Company, entered into the Car Parking Spaces Agreement with Chongqing Hanzhi, pursuant to which Chongqing Zhaozhi agreed to acquire, and Chongqing Hanzhi agreed to sell, the Car Parking Spaces at a total consideration of RMB33,443,000.

CAR PARKING SPACES AGREEMENT

The principal terms of the Car Parking Spaces Agreement are set out below:

Date

19 November 2026

Parties

(i) Chongqing Hanzhi, a company established in the PRC with limited liability, as vendor; and

(ii) Chongqing Zhaozhi, a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of the Company, as purchaser.

Subject matter

Pursuant to the Car Parking Spaces Agreement, Chongqing Hanzhi agreed to sell, and Chongqing Zhaozhi agreed to purchase, the Car Parking Spaces, being 550 unsold underground car parking spaces located at the Jiajingwan Project in Chongqing, the PRC. The Car Parking Spaces are currently held by Chongqing Hanzhi as completed properties held for sale.

Consideration and basis of determination

The total consideration for the Car Parking Spaces is RMB33,443,000, which shall be settled in cash by Chongqing Zhaozhi in one lump sum.

The consideration was determined after arm's length negotiations between the parties with reference to the appraised value of the Car Parking Spaces of RMB33,443,000 as at 31 August 2026 (the "**Valuation**") issued by an independent valuer. The consideration is equal to the Valuation with no discount.

The consideration will be funded by the internal resources of the Group.

Title transfer and completion

Upon payment in full of the consideration by Chongqing Zhaozhi, Chongqing Hanzhi and Chongqing Zhaozhi shall cooperate in the completion of the online signing and registration of the sale and purchase of the Car Parking Spaces and the registration of the transfer of the title of the Car Parking Spaces in favour of Chongqing Zhaozhi with the relevant PRC authorities, and the issuance of the title certificates in respect of the Car Parking Spaces.

The Car Parking Spaces have passed completion acceptance and are free from mortgage, seizure or restrictions on sale. Chongqing Hanzhi has also undertaken not to create any mortgage over the Car Parking Spaces. Save for the payment of the consideration in full by Chongqing Zhaozhi, there is no other condition precedent to the completion of the Acquisition.

INFORMATION OF THE CAR PARKING SPACES

The Car Parking Spaces consist of 550 unsold underground car parking spaces with title certificates located at the Jiajingwan Project, which is a property development project in Chongqing, the PRC with a site area of 94,631.20 square meters developed by Chongqing Hanzhi.

As at 31 August 2026, the unaudited carrying value of the Car Parking Spaces in the books of Chongqing Hanzhi was approximately RMB48,610,100.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Car Parking Spaces were developed by Chongqing Hanzhi and there is no original acquisition cost of the Car Parking Spaces.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the development, sale, lease, investment and management of properties and assets management.

The Jiajingwan Project is a property development project in Chongqing developed by Chongqing Hanzhi. As the development of the Jiajingwan Project has entered a mature stage, a substantial portion of its saleable and leasable area has been sold or leased. The disposal of the unsold car parking spaces on a package basis is aimed at further integrating resources and enhancing the Group's overall asset management efficiency in respect of the project.

The Directors (including the independent non-executive Directors) have confirmed that the terms of the Car Parking Spaces Agreement and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms or better which have been arrived at after arm's length negotiations and in the ordinary and usual course of business of the Group, and in the interests of the Company and its Shareholders as a whole.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Director has any material interest in the Car Parking Spaces Agreement and the transactions contemplated thereunder, and none of the Directors was required to abstain from voting on the resolutions of the Board approving the Car Parking Spaces Agreement and the transactions contemplated thereunder.

LISTING RULES IMPLICATIONS

As at the date of this announcement, (i) Hongkong Land, a substantial shareholder of Nanjing Shengxiangyuan which is an indirect non-wholly owned subsidiary of the Company, is a connected person of the Company at the subsidiary level; and (ii) Chongqing Hanzhi is a 30%-controlled company of Hongkong Land. Accordingly, Chongqing Hanzhi is an associate of Hongkong Land pursuant to Rule 14A.13(3) of the Listing Rules, and therefore a connected person of the Company.

As the highest of all applicable percentage ratios calculated by reference to Rule 14.07 of the Listing Rules) in respect of the Acquisition is more than 0.1% but less than 5%, the entering into of the Car Parking Spaces Agreement and the transactions contemplated thereunder are subject to the reporting and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

INFORMATION ON THE PARTIES

Chongqing Zhaozhi, a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of the Company, is principally engaged in the development of properties in Chongqing.

Chongqing Hanzhi, a company established in the PRC with limited liability, is principally engaged in the development of the Jiajingwan Project in Chongqing. Chongqing Hanzhi is a 30%-controlled company of Hongkong Land, which is a company incorporated in Bermuda with limited liability and has a standard listing on the London Stock Exchange (LSE: HKLD), with secondary listings in Bermuda (BSX: HKLBD.BH) and Singapore (SGX: H78), and is principally engaged in property investment, development and management.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

"Acquisition"	the acquisition of the Car Parking Spaces by Chongqing Zhaozhi from Chongqing Hanzhi pursuant to the Car Parking Spaces Agreement
"associate(s)"	has the meaning ascribed hereto in the Listing Rules
"Board"	the board of Directors
"Car Parking Spaces"	550 unsold underground car parking spaces with title certificates located at the Jiajingwan Project in Chongqing, the PRC
"Car Parking Spaces Agreement"	the car parking spaces sales and purchase agreement dated 19 November 2026 entered into between Chongqing Zhaozhi and Chongqing Hanzhi in relation to the Acquisition
"Chongqing Hanzhi"	Chongqing Han Zhi China Merchants Real Estate Development Co., Ltd.* (重慶瀚置招商房地產開發有限公司), a company established in the PRC with limited liability
"Chongqing Zhaozhi"	Chongqing China Merchants Land Development Co., Ltd.* (重慶招商置地開發有限公司), a company established in the PRC with limited liability, an indirect non-wholly owned subsidiary of the Company
"Company"	China Merchants Land Limited, a 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)

"connected person"	has the meaning ascribed to it in the Listing Rules
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries
"Hongkong Land"	Hongkong Land Holdings Limited, a company incorporated in Bermuda with limited liability, being a substantial shareholder of Nanjing Shengxiangyuan and accordingly a connected person of the Company at the subsidiary level
"Jiajingwan Project"	a property development project in Chongqing, the PRC with a site area of 94,631.20 square meters developed by Chongqing Hanzhi
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"Nanjing Shengxiangyuan"	Nanjing Shengxiangyuan Real Estate Development Co., Ltd.* (南京盛香園房地產開發有限公司), a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of the Company
"PRC"	the People's Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	the ordinary share(s) of HK$0.01 each in the issued share capital of the Company
"Shareholder(s)"	the shareholders of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"subsidiary"	has the meaning ascribed to it in the Listing Rules
"%"	per cent
"30%-controlled company"	has the meaning ascribed to it in the Listing Rules

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

Hong Kong, 19 November 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. WAI Siu Fan and Ms. LIU Xiaoqing 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*