



## CHINA MERCHANTS LAND REDEEMS RMB1,900 MILLION BONDS MAINTAINS STRONG FINANCIAL POSITION

20 December 2021 - China Merchants Land Limited (“China Merchants Land” or the “Company”, stock code: 00978) and its subsidiaries (the “Group”) announced the redemption of senior bonds (the “Bonds”) in full at the principal amount of RMB1,900 million on 20 December 2021, signifying the Group’s maintenance of healthy cash flow and strong financial position. Following the redemption, there are no outstanding Bonds in issue.

As at 30 June 2021, the Group’s net interest-bearing debt (total interest-bearing debt minus bank balances and cash) to equity (including non-controlling interests) ratio (the “net gearing ratio”) was 24 per cent, which was controlled at a relatively low level compared to industry average.

The Group will continue to leverage on the vast platform of its controlling shareholders, the China Merchants Group and China Merchants Shekou Industrial Zone Holdings Company Limited (“China Merchants Shekou”), while combining its own strengths to utilise resources to expand its scale. It will also leverage the advantages of being a Hong Kong-listed platform to explore potential business opportunities and select businesses in the Greater Bay Area and overseas in order to strive for better return for shareholders.

- End -

### **About China Merchants Land Limited**

As a subsidiary of China Merchants Shekou, China Merchants Land is a Hong Kong main board listed company, as well as a constituent stock of the Hang Seng Composite Industry Index – Properties & Construction, with comprehensive capabilities in property development and asset management. The asset management platform that the Company has successfully built encompasses industrial and financial capability for value added real estate fund and REITs. The Group’s property development, value added real estate fund investment management, and asset management businesses span across Hong Kong as well as first and second-tier major cities in China. Its controlling shareholder China Merchants Shekou indirectly owns a 74.35 per cent equity interest in the Company.

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