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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)

**DISCLOSEABLE TRANSACTION
SUCCESSFUL BIDDING FOR LAND USE RIGHT
IN JINAN CITY, THE PRC**

The Board is pleased to announce that the Purchaser, a wholly-owned subsidiary of the Company, has succeeded in the bid of the land use right of six pieces of land through the Listing-For-Sale Process conducted by the Resources Exchange Centre and the Land Resources Bureau on 26 February 2018 at a consideration of RMB9,646,912,000.

As one or more of the applicable percentage ratio(s) of the Acquisition is more than 5% and all of the applicable percentage ratios are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

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Following completion of the Listing-For-Sale Process, the Purchaser and the Land Resources Bureau have executed six deal confirmation letters on 26 February 2018 in relation to the successful bidding for the Target Lands. The Purchaser shall then enter into a Transfer Contract with the Land Resources Bureau in respect of each piece of the Target Lands before 28 February 2018.

PARTICULARS OF THE TARGET LANDS

	Land 1	Land 2	Land 3	Land 4	Land 5	Land 6
Location:	2nd Ring Road South of Xinglong District of centre district in Jinan City, the PRC (中國濟南市市中區興隆片區二環南路以南)					
Land Slot No.:	2018TDGP 12C0018	2018TDGP 12R0019	2018TDGP 12R0020	2018TDGP 12R0021	2018TDGP 12R0022	2018TDGP 12R0023
Site area (<i>square metres</i>):	172,569	80,298	38,434	62,666	98,538	97,571
Nature of the land use right:	Commercial and business	Residential	Residential	Residential	Residential	Residential
Transfer term:	40 years	70 years	70 years	70 years	70 years	70 years
Transfer price (<i>RMB</i>):	1,794,727,000	1,670,207,000	799,431,000	1,303,459,000	2,049,601,000	2,029,487,000

CONSIDERATION

The total Consideration was RMB9,646,912,000 which was determined based on the bid price made by the Purchaser during the Listing-For-Sale Process which was in turn determined with reference to (i) the prevailing property market conditions of the area where the Target Lands are located; and (ii) the development potential of the Target Lands.

The Consideration shall be settled in full in accordance with the payment schedule to be set out in the Transfer Contracts.

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

INFORMATION OF THE GROUP

The principal activities of the Group are development of properties for sale, property investments and management, hotel operations and the provision of construction, decoration services and other property development-related services in the PRC.

The Purchaser is a company established in the PRC and is a wholly-owned subsidiary of the Company, which is principally engaged in real estate development and management of Xinglong Tourist Real Estate Project (East to Heiyuding Mountain, West to Luneng Taishan Football Club Company Ltd., North to Xigu Mountain, South to Jiunv Mountain) and projects (involving license and qualification certificate) operated with license and qualification certificate.

INFORMATION OF THE LAND RESOURCES BUREAU

The Land Resources Bureau is the vendor of the Target Lands and is the governmental authority responsible for managing the land resources in Jinan City, the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Land Resources Bureau is a third party independent of the Company and its connected persons (as defined under the Listing Rules).

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the development and sales of properties, property investments and management, hotel operations and the provision of construction, decoration and other property development related services in the PRC. The Acquisition is considered by the Company to be in its ordinary and usual course of business.

Given the economic potential of the Xinglong District of centre district, Jinan, the PRC and the development prospect of the Target Lands, the Board believes that the Acquisition provides an excellent investment opportunity. The Board is also of the view that the Acquisition will allow the Group to strategically strengthen its leading position in the property market in Jinan, the PRC. The Directors (including the independent non-executive Directors) consider the Acquisition has been made on normal commercial terms which are fair and reasonable and are of the view that the Acquisition is in the interest of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratio(s) of the Acquisition is more than 5% and all of the applicable percentage ratios are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Acquisition”	the acquisition of the land use right of the Target Lands by the Purchaser through the Listing-For-Sale Process as set out in this announcement
“Board”	the board of Directors
“Company”	China Resources Land Limited (華潤置地有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange
“Consideration”	the total consideration of the Acquisition
“Directors”	the directors of the Company

“Group”	the Company and its subsidiaries
“Land Resources Bureau”	The Bureau of Land and Resources of Jinan* (濟南市國土資源局)
“Listing-For-Sale Process”	the online listing-for-sale process conducted by the Resources Exchange Centre and the Land Resources Bureau for the sale of the land use right of the Target Lands
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratio(s)”	has the meanings ascribed to it under Chapter 14 of the Listing Rules
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“Purchaser”	China Resources Land (Shandong) Development Co., Ltd.* (華潤置地山東(發展)有限公司), a company established in the PRC with limited liability, which is a wholly-owned subsidiary of the Company
“Resources Exchange Centre”	Jinan Public Resources Exchange Centre* (濟南公共資源交易中心)
“RMB”	Renminbi, the prevailing lawful currency of the PRC
“Share(s)”	share(s) of the Company
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Lands”	six pieces of land located at 2nd Ring Road South of Xinglong District of centre district in Jinan City, the PRC (中國濟南市市中區興隆片區二環南路以南) with the land slot numbers of 2018TDGP12C0018, 2018TDGP12R0019, 2018TDGP12R0020, 2018TDGP12R0021, 2018TDGP12R0022 and 2018TDGP12R0023
“Transfer Contract”	a Transfer of Land Use Rights of State-owned Construction Land Contract* (國有建設用地使用權出讓合同) to be entered into between the Purchaser and the Land Resources Bureau in relation to the Acquisition

“%” per cent.

* *If there is any inconsistency between the Chinese names of PRC entities, departments, facilities or titles mentioned in this announcement and their English translations, the Chinese version shall prevail.*

By Order of the Board
China Resources Land Limited
TANG Yong
Vice Chairman

PRC, 26 February 2018

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