

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in China Resources Land Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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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)

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of China Resources Land Limited (the "Company") to be held at 46th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on 2 June 2020 at 3:00 p.m. is set out on pages 18 to 22 of this circular. Whether or not you intend to attend the Annual General Meeting, Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the annual general meeting in accordance with the instructions printed thereon. Completion of the form of proxy will not preclude the shareholders from attending and voting at the meeting if they so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page 1 of this document for measures being taken to try to prevent and control the spread of the Coronavirus at the Annual General Meeting, including:

- **compulsory temperature checks and health declarations**
- **wearing of surgical face masks**
- **no distribution of corporate gifts and refreshments**

Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. The Company requires attendees to wear face masks and reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

Hong Kong, 29 April 2020

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing Novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the Annual General Meeting venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to, any affected countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at www.chp.gov.hk/en/features/102742.html) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (iii) Attendees are required to wear surgical face masks inside the Annual General Meeting venue at all times, and to maintain a safe distance between seats.
- (iv) No refreshments will be served, and there will be no corporate gifts.
- (v) Other measures may be required by the governmental authority.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The proxy form is attached to the Annual General Meeting Circular for Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the Company's website. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders choosing not to attend the Annual General Meeting in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via investor relations department as follows:

Investor Relations
Email: ir@crland.com.cn
Tel: 852-2877 2330
Fax: 852-2877 9068

If Shareholders have any questions relating to the Annual General Meeting, please contact Tricor Standard Limited, the Company's Share Registrar as follows:

Tricor Standard Limited
Level 54, Hopewell Centre,
183 Queen's Road East
Wanchai, Hong Kong
E-mail: is-enquiries@hk.tricorglobal.com
Tel: 852-2980 1333
Fax: 852-2810 8185

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 46th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on 2 June 2020 at 3:00 p.m., notice of which is set out on pages 18 to 22 of this circular
“Company”	China Resources Land Limited, a company incorporated in the Cayman Islands with its shares listed on the Stock Exchange
“CRCL”	China Resources Company Limited, a company incorporated in the PRC, is the ultimate holding company of the Company
“CRH”	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability, is a substantial Shareholder of the Company
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	22 April 2020, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to repurchase during the period as set out in the Repurchase Resolution Shares up to a maximum of 10% of the issued Shares at the date of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution number 5 of the notice of the Annual General Meeting
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of Shares
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“\$”	Hong Kong dollar
“%”	Per Cent



華潤置地有限公司
China Resources Land Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1109)

Directors:

Non-executive Directors

Wang Xiangming (*Chairman*)

Yan Biao

Chen Ying

Wang Yan

Chen Rong

Executive Directors

Li Xin (*President*)

Zhang Dawei (*Vice Chairman*)

Xie Ji

Shen Tongdong

Wu Bingqi

Independent Non-executive Directors

Wan Kam To, Peter

Andrew Y. Yan

Ho Hin Ngai, Bosco

Zhong Wei

Sun Zhe

Company Secretary:

Lo Chi Lik, Peter

Registered Office:

Ugland House

South Church Street

Post Office Box 309

George Town, Grand Cayman

Cayman Islands

British West Indies

Head Office:

46th Floor

China Resources Building

26 Harbour Road

Wanchai, Hong Kong

Hong Kong, 29 April 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to seek your approval as set out in the notice of Annual General Meeting of the relevant ordinary resolutions to be proposed at the Annual General Meeting and to provide you with information regarding the general mandates to repurchase Shares and to issue Shares.

GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 6 June 2019, a general mandate was given to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval of an ordinary resolution to be proposed at the Annual General Meeting to give a fresh general mandate to the Directors to exercise the powers of the Company to repurchase Shares. An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Proposal is set out in Appendix I hereto.

GENERAL MANDATE TO ISSUE SHARES

It will be proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the issued Shares at the date of the resolution (i.e. not exceeding 1,426,187,915 Shares based on the issued Shares of 7,130,939,579 Shares as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the resolution) and adding to such general mandate so granted to the Directors any Shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the issued Shares at the date of the Repurchase Resolution.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, 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. Andrew Y. Yan, Mr. Ho Hin Ngai, Bosco, Mr. Wan Kam To, Peter, Mr. Zhong Wei and Mr. Sun Zhe.

Pursuant to article 99 of the articles of association of the Company, Mr. Wang Xiangming shall retire from office at the Annual General Meeting and shall be eligible and offer himself for re-election.

Pursuant to article 116 of the articles of association of the Company, Mr. Zhang Dawei, Mr. Xie Ji, Mr. Yan Biao, Mr. Chen Ying and Mr. Ho Hin Ngai, Bosco shall retire from office by rotation at the Annual General Meeting and shall be eligible and offer themselves for re-election.

LETTER FROM THE BOARD

Mr. Ho Hin Ngai, Bosco has served as independent non-executive director more than 9 years and his re-election will be subject to separate resolution to be approved by the Shareholders. As independent non-executive Director with in-depth understanding of the Company's operations and business and with professional qualifications, Mr. Ho Hin Ngai, Bosco has expressed objective views and given independent guidance to the Company over the years, and he continues demonstrating a firm commitment to his role. The Board considers that the long service of Mr. Ho Hin Ngai, Bosco would not affect his exercise of independent judgment and is satisfied that Mr. Ho Hin Ngai, Bosco has the required character, integrity and experience to continue fulfilling the role of independent non-executive Director. The Board considers the re-election of Mr. Ho Hin Ngai, Bosco as independent non-executive Director is in the best interest of the Company and the Shareholders as a whole.

The nomination committee of the Company had identified candidate pursuant to criteria set out in the nomination policy adopted by the Company and assessed and reviewed the written annual confirmation of independence given by Mr. Ho Hin Ngai, Bosco to the Company based on the independence criteria as set out in rule 3.13 of the Listing Rules. Mr. Ho Hin Ngai, Bosco is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. Ho Hin Ngai, Bosco in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that Mr. Ho Hin Ngai, Bosco is beneficial to the Board with diversity of his professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II hereto.

ANNUAL GENERAL MEETING

Set out on pages 18 to 22 of this circular is the notice convening the Annual General Meeting.

ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's head office at 46th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of a form of proxy will not prevent you from attending and voting in person at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the Repurchase Proposal, the proposed general mandate for Directors to issue new Shares, the proposed extension of the generate mandate to issue new Shares and the proposed re-election of retiring Directors are all in the best interest of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
Wang Xiangming
Chairman

This Appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the total number of issued Shares as at the date of the Repurchase Resolution.

I. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,130,939,579 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Proposal to repurchase a maximum of 713,093,957 Shares representing not more than 10% of the issued Shares as at the Latest Practicable Date.

2. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Proposal is in the best interests of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset and/or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the law of the Cayman Islands. The law of the Cayman Islands provides that the amount to be repaid in connection with a share repurchase may be paid from the profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2019 in the event that the Repurchase Proposal was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:-

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2019	37.350	32.500
May 2019	34.600	30.950
June 2019	35.250	31.450
July 2019	36.350	33.450
August 2019	33.650	29.500
September 2019	34.450	30.850
October 2019	37.500	32.450
November 2019	35.450	32.750
December 2019	38.950	34.250
January 2020	40.450	32.200
February 2020	36.750	32.300
March 2020	38.350	27.050
April 2020 (up to the Latest Practicable Date)	33.450	30.200

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the Shareholders.

6. TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, CRCL is interested in 4,246,618,418 Shares (representing approximately 59.55% of the total issued Shares as at the Latest Practicable Date). In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Proposal, then (if the present shareholdings remain the same) the attributable interests of CRCL would be increased to approximately 66.17% of the issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Proposal to such an extent as to result in the number of Shares held by the public being reduced to less than 25%.

7. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Mr. Wang Xiangming (*Non-executive Director*)

Mr. Wang Xiangming, aged 57, was appointed as Chairman of the Board, a Non-executive Director of the Company and Chairman of Nomination Committee of the Company in December 2019. He joined CRH in 2019 and is director and general manager of China Resources Group. Prior to that, Mr. Wang served as the director and general manager of China State Construction Engineering Corporation, and the president and director of China State Construction Engineering Corporation Limited. Mr. Wang is a professor-level senior engineer and titled National Model Worker. He is also an expert entitled to the special government allowances of the State Council. He holds an undergraduate degree in Industrial and Civil Construction Professional at Nanjing Institute of Architectural Engineering (currently known as Nanjing Tech University). Save as disclosed above, Mr. Wang did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Wang has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Wang will not receive Director's fee from the Company. Save as disclosed above, Mr. Wang is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Wang did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Wang has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Zhang Dawei (*Executive Director*)

Mr. Zhang Dawei, aged 51, joined the Company in 2006 and was appointed as a Co-president of the Company in July 2016, and he was appointed as an Executive Director in April 2017, and was appointed as the Vice Chairman of the Board on 4 December 2018. He is also a member of the Executive Committee of the Company. Mr. Zhang is also a director of a number of subsidiaries of the Company.

Mr. Zhang has a Bachelor's degree of Structural Engineering and a Master's degree of Earthquake Engineering from Dalian University of Technology, and an EMBA degree from China Europe International Business School in China. Mr. Zhang has extensive experience in property management and corporate management. Mr. Zhang joined CRH in 1994, and had worked for China Resources Construction Co., Limited.

Save as disclosed above, Mr. Zhang did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Zhang has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Zhang will not receive Director's fee from the Company. Mr. Zhang is entitled to receive a monthly salary of HK\$164,100 which was determined with reference to his duties and responsibilities with the Company and the recommendation made by the Remuneration Committee of the Company. Save as disclosed above, Mr. Zhang is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at Latest Practicable Date, Mr. Zhang did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Zhang has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Xie Ji (*Executive Director*)

Mr. Xie Ji, aged 47, joined the Company in 2001 and was appointed as a Senior Vice President of the Company in June 2013 and an Executive Director of the Company in April 2017, and is responsible for strategy, investment and operation. He is also a member of the Executive Committee and Corporate Social Responsibility Committee of the Company. Mr. Xie is also a director of a number of subsidiaries of the Company.

Mr. Xie has a Bachelor's degree in Civil Engineering from Tongji University in China, and an EMBA degree from China Europe International Business School in China. Mr. Xie has extensive experience in property management and corporate management. Mr. Xie joined CRH in 1993, and had worked for China Resources Construction Co., Limited.

Save as disclosed above, Mr. Xie did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Xie has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Xie will not receive Director's fee from the Company. Mr. Xie is entitled to receive a monthly salary of HK\$131,400 which was determined with reference to his duties and responsibilities with the Company and the recommendation made by the Remuneration Committee of the Company. Save as disclosed above, Mr. Xie is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at Latest Practicable Date, Mr. Xie did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Xie has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Yan Biao (*Non-Executive Director*)

Mr. Yan Biao, aged 58, was appointed as an Executive Director of the Company in February 1996 and was re-designated as Non-Executive Director in February 2006. Mr. Yan is the Chief Legal Officer of CRH. Mr. Yan is also an Executive Director from December 1994 to March 2006 and a Non-Executive Director from March 2006 to April 2016 of China Resources Beer (Holdings) Company Limited, which is listed on the Main Board of the Stock Exchange.

Mr. Yan has a Bachelor of Laws degree from the Peking University, China and an MBA degree from the University of San Francisco, USA. He joined CRH in 1985.

Save as disclosed above, Mr. Yan did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Yan has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Yan will not receive Director's fee from the Company. Save as disclosed above, Mr. Yan is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Yan has personal interest in 1,992,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Yan has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Chen Ying (*Non-Executive Director*)

Mr. Chen Ying, aged 49, was appointed as a Non-executive Director of the Company in June 2012. He is also a Non-executive Director of China Resources Cement Holdings Limited, China Resources Gas Group Limited and China Resources Power Holdings Company Limited, and was the Non-executive Director of China Resources Beer (Holdings) Company Limited from May 2012 to April 2016. These companies are listed on the Main Board of the Stock Exchange. He was appointed as the Chief Strategy Officer of CRH in July 2013 and the General Manager of its Strategy Management Department in October 2011. Mr. Chen was a Director of China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. (listed on the Shenzhen Stock Exchange) and China Resources Double-Crane Pharmaceutical Co., Ltd. (listed on the Shanghai Stock Exchange). He was also a Non-executive director of China Vanke Co., Ltd. which is listed on the Main Board of the Stock Exchange and the Shenzhen Stock Exchange. He has worked as Project Engineer, Project Manager and Manager of Procurement Department and Executive Director of China Resources Construction (Holdings) Limited, from September 1993 to March 2002. Besides, he was also the Managing Director of China Resources Land (Beijing) Limited from March 2002 to October 2011 and a Director of the Company from March 2003 to February 2006.

Mr. Chen obtained a Bachelor's degree of Architectural Management from the Tsinghua University, China in 1993 and a Master's degree of Business Administration from University of Oxford, the United Kingdom, in 2007. Mr. Chen joined China Resources Group in 1993.

Save as disclosed above, Mr. Chen did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Chen has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Chen will not receive Director's fee from the Company. Save as disclosed above, Mr. Chen is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Chen has personal interests in 500,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Chen has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Ho Hin Ngai, Bosco (*Independent non-executive Director*)

Mr. Ho Hin Ngai, Bosco, aged 75, was appointed as an Independent Non-executive Director of the Company in September 2005. He also serves as the chairman of the Corporate Governance Committee and a member of Remuneration Committee, Nomination Committee and Corporate Social Responsibility Committee of the Company.

Mr. Ho is a graduate from the Department of Architecture of University of Hong Kong. He worked in several renowned architectural practices in UK and HK before founding hpa (previously known as Ho & Partners Architects Engineers and Development Consultants Limited) in 1980. He is Authorized Person (Architect) Hong Kong, Member of Hong Kong Institute of Architects and of Royal Institute of British Architects. The projects he designed can be found in Mainland China, Hong Kong, United Kingdom, India, South East Asia and Middle East, he has published a book called "Building in China".

Save as disclosed above, Mr. Ho Hin Ngai, Bosco did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Ho Hin Ngai, Bosco has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the articles of association of the Company. The Director's fee payable to Mr. Ho Hin Ngai, Bosco as independent non-executive director is determined by the Shareholders at the annual general meeting. It was proposed that the Director's fee for the year ending 31 December 2020 be determined at HK\$400,000 for each independent non-executive director with reference to his duties and responsibilities with the Company and the recommendation made by the Remuneration Committee of the Company. Mr. Ho Hin Ngai, Bosco is and was not connected with any Directors, senior management or substantial or the controlling Shareholders. As at the Latest Practicable Date, Mr. Ho Hin Ngai, Bosco did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance

Save as disclosed above, Mr. Ho Hin Ngai, Bosco has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



華潤置地有限公司
China Resources Land Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1109)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will be held at 46th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Tuesday, 2 June 2020 at 3:00 p.m. for the following purposes:-

1. To receive and consider the audited Financial Statements and the Directors' Report and the Independent Auditor's Report for the year ended 31 December 2019.
2. To declare a final dividend.
3.
 - (1) To re-elect Mr. Wang Xiangming as Director;
 - (2) To re-elect Mr. Zhang Dawei as Director;
 - (3) To re-elect Mr. Xie Ji as Director;
 - (4) To re-elect Mr. Yan Biao as Director;
 - (5) To re-elect Mr. Chen Ying as Director;
 - (6) To re-elect Mr. Ho Hin Ngai, Bosco as Director; and
 - (7) To fix the remuneration of the Directors.
4. To re-appoint Messrs. Ernst & Young as the auditor of the Company and to authorise the board of directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the Directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued shares of the Company as at the date of this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.”

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company; or (iv) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be allotted and issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

7. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the Resolution nos.5 and 6 set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to Resolution no.6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the total number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution no.5 set out in the notice convening this meeting, provided that such number of shares so repurchased shall not exceed 10% of the total number of the issued shares of the Company as at the date of the said Resolution.”

By Order of the Board
LO Chi Lik, Peter
Company Secretary

Hong Kong, 29 April 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the head office of the Company at 46th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Wednesday, 27 May 2020 to Tuesday, 2 June 2020, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 26 May 2020.

Subject to the approval of Shareholders at the meeting, the proposed final dividend will be payable to Shareholders whose names appear on the register of members of the Company after the close of business of the Company at 4:30 p.m. on Monday, 22 June 2020 and the register of members of the Company will be closed on Monday, 22 June 2020, during which no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates lodged with the Company's Branch Share Registrar, Tricor Standard Limited at the above address not later than 4:30 p.m. on Friday, 19 June 2020.

4. With regard to item no.3 in this notice, the Board of Directors of the Company proposes that 6 retiring Directors, namely Mr. Wang Xiangming, Mr. Zhang Dawei, Mr. Xie Ji, Mr. Yan Biao, Mr. Chen Ying and Mr. Ho Hin Ngai, Bosco, who shall be eligible for re-election, be re-elected as Directors of the Company. Details of these Directors are set out in appendix II of the circular to Shareholders dated 29 April 2020.