

**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  
PROPOSED PAYMENT OF FINAL DIVIDEND  
AND  
CHANGE OF AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the Annual General Meeting of China Resources Land Limited (the “Company”) to be held at Ball Room, 1st Floor, Hotel Kapok Shenzhen Bay, No. 3001, Binhai Avenue, Nanshan District, Shenzhen, Guangdong, China on 7 June 2023 at 3:00 p.m. is set out on pages 17 to 21 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.

Hong Kong, 28 April 2023

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## 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 Ball Room, 1st Floor, Hotel Kapok Shenzhen Bay, No. 3001, Binhai Avenue, Nanshan District, Shenzhen, Guangdong, China on 7 June 2023 at 3:00 p.m., notice of which is set out on pages 17 to 21 of this circular |
| “Board”                   | the board of Directors   |
| “China” or “PRC”          | the People’s Republic of China   |
| “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   |
| “CR Mixc Lifestyle”       | China Resources Mixc Lifestyle Services Limited, a company incorporated in the Cayman Islands with its shares listed on the Stock Exchange   |
| “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   |
| “HK\$”                    | Hong Kong dollar, the lawful currency of Hong Kong   |
| “Hong Kong”               | the Hong Kong Special Administrative Region of the PRC   |
| “Latest Practicable Date” | 21 April 2023, 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  |
| “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 up to a maximum of 10% of the issued Shares at the date of the Repurchase Resolution               |

## DEFINITIONS

|                          |  |
|--------------------------|--|
| “Repurchase Resolution”  | the proposed ordinary resolution as referred to in resolution number 5 of the notice of the Annual General Meeting   |
| “RMB”                    | Renminbi, the lawful currency of PRC   |
| “Share(s)”               | share(s) of HK\$0.10 each in the share capital of the Company  |
| “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 |
| “Shareholder(s)”         | holder(s) of Shares  |
| “Stock Exchange”         | The Stock Exchange of Hong Kong Limited  |
| “Takeovers Code”         | the Codes on Takeovers and Mergers and Share Buy-backs   |
| “%”                      | 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:**

*Executive Directors*

Li Xin (*Chairman*)

Wu Bingqi (*President*)

Zhang Dawei (*Vice Chairman*)

Xie Ji

Guo Shiqing

*Non-executive Directors*

Liu Xiaoyong

Dou Jian

Cheng Hong

*Independent Non-executive Directors*

Ho Hin Ngai, Bosco

Andrew Y. Yan

Wan Kam To, Peter

Zhong Wei

Sun Zhe

**Company Secretary:**

So Yiu Fung

**Registered Office:**

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

**Head Office:**

46th Floor

China Resources Building

26 Harbour Road

Wanchai, Hong Kong

Hong Kong, 28 April 2023

*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  
PROPOSED PAYMENT OF FINAL DIVIDEND  
AND  
CHANGE OF AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**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, the re-election of retiring Directors, payment of final dividend and the change of auditor.

## LETTER FROM THE BOARD

### GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 15 June 2022, 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 not exceeding 10% of the issued Shares at the date of the resolution (i.e. not exceeding 713,093,957 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). 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

At the last annual general meeting of the Company held on 15 June 2022, a general mandate was given to the Directors to exercise the powers of the Company to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. 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 executive Directors are Mr. Li Xin, Mr. Wu Bingqi, Mr. Zhang Dawei, Mr. Xie Ji and Mr. Guo Shiqing; the non-executive Directors are Mr. Liu Xiaoyong, Mr. Dou Jian and Ms. Cheng Hong; and the independent non-executive Directors are Mr. Ho Hin Ngai, Bosco, Mr. Andrew Y. Yan, Mr. Wan Kam To, Peter, Mr. Zhong Wei and Mr. Sun Zhe.

Pursuant to article 116 of the articles of association of the Company, Mr. Li Xin, Mr. Zhang Dawei, Mr. Guo Shiqing, Mr. Andrew Y. Yan and Mr. Wan Kam To, Peter shall retire from office by rotation at the Annual General Meeting and shall be eligible and offer themselves for re-election.

Mr. Ho Hin Ngai, Bosco, Mr. Andrew Y. Yan, Mr. Wan Kam To, Peter, Mr. Zhong Wei and Mr. Sun Zhe have served as independent non-executive Directors for approximately 17 years, 16 years, 14 years, 6 years and 6 years respectively.

## LETTER FROM THE BOARD

Each of Mr. Andrew Y. Yan and Mr. Wan Kam To, Peter has served as independent non-executive Director for more than 9 years and his re-election will be subject to a separate ordinary resolution to be approved by the Shareholders. As an independent non-executive Director with in-depth understanding of the Company's operations and business, each of Mr. Andrew Y. Yan and Mr. Wan Kam To, Peter has expressed objective views and given independent guidance to the Company over the years, and continues demonstrating a firm commitment to his role. The Board considers that the long service of Mr. Andrew Y. Yan and Mr. Wan Kam To, Peter would not affect their exercise of independent judgment and is satisfied that Mr. Andrew Y. Yan and Mr. Wan Kam To, Peter have the required character, integrity and experience to continue fulfilling the role of independent non-executive Directors. The Board considers the re-election of Mr. Andrew Y. Yan and Mr. Wan Kam To, Peter as independent non-executive Directors is in the best interests of the Company and 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 each of Mr. Andrew Y. Yan and Mr. Wan Kam To, Peter to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Each of Mr. Andrew Y. Yan and Mr. Wan Kam To, Peter 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. Andrew Y. Yan and Mr. Wan Kam To, Peter in exercising independent judgment, and is satisfied that they have the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and they will be able to maintain an independent view of the Group's affairs. The Board considers them to be independent. The Board is of the view that Mr. Andrew Y. Yan and Mr. Wan Kam To, Peter are beneficial to the Board with diversity of their professional experience that contribute to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from their contribution and valuable insights derived from their in-depth knowledge of the Company. The Board believes that they will continue to contribute effectively to the Board.

Directors' attendance record at Board/committee meetings and the number of other public companies' directorships held by the Directors are disclosed in the 2022 annual report of the Company under the sections of "Corporate Governance Report" and "Biographical Details of Directors and Senior Management".

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

### PROPOSED PAYMENT OF FINAL DIVIDEND

The Board recommended a final dividend ("**2022 Final Dividend**") of RMB1.219 per Share (equivalent to HK\$1.394) for the year ended 31 December 2022 (2021: RMB1.207 (equivalent to HK\$1.484)) payable on Friday, 28 July 2023 to Shareholders whose names appear on the register of members of the Company on Wednesday, 14 June 2023.

## LETTER FROM THE BOARD

The 2022 Final Dividend will be payable in cash to each shareholder in HK\$ unless an election is made to receive the same in RMB. Shareholders will be given the option to elect to receive all or part of the 2022 Final Dividend in RMB at the exchange rate of HK\$1.0: RMB0.8747, being the average benchmark exchange rate of HK\$ to RMB as published by the People's Bank of China during the five business days immediately before 29 March 2023. If Shareholders elect to receive the 2022 Final Dividend in RMB, such dividend will be paid to Shareholders at RMB1.219 per Share. Unless a permanent election on dividend currency had been made by Shareholders, Shareholders should complete the dividend currency election form which is expected to be dispatched to Shareholders in late June 2023 as soon as practicable after the record date of 14 June 2023 to determine Shareholders' entitlement to the 2022 Final Dividend, and lodge it to branch share registrar of the Company, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 7 July 2023.

Shareholders who are minded to elect to receive all or part of their dividends in RMB by cheques should note that (i) they should ensure that they have an appropriate bank account to which the RMB cheques for dividend can be presented for payment; and (ii) there is no assurance that RMB cheques can be cleared without material handling charges or delay in Hong Kong or that RMB cheques will be honored for payment upon presentation outside Hong Kong. The cheques are expected to be posted to the relevant Shareholders by ordinary post on 28 July 2023 at the Shareholders' own risk.

If no duly completed dividend currency election form in respect of that Shareholder is received by the branch share registrar of the Company by 4:30 p.m. on 7 July 2023, such Shareholder will automatically receive the 2022 Final Dividend in HK\$. All dividend payments in HK\$ will be made in the usual ways on 28 July 2023.

If shareholders wish to receive the 2022 Final Dividend in HK\$ in the usual way, no additional action is required. Shareholders should seek professional advice with their own tax advisers regarding the possible tax implications of the dividend payment.

### **PROPOSED CHANGE OF AUDITOR**

Reference is made to the announcement of the Company dated 29 March 2023 in relation to the proposed change of auditor of the Company.

According to the relevant regulations issued by the Ministry of Finance of the PRC and the State-owned Assets Supervision and Administration Commission of the State Council in China, regarding the audit work on financial statements of central state-owned enterprises, there are restrictions in respect of the number of years of audit services that an accounting firm can continuously provide to a central state-owned enterprise. The Company is a subsidiary of China Resources Company Limited, a central state-owned enterprise. Since the number of years that the Company has continuously engaged its existing independent auditor, Ernst & Young, has reached the prescribed time limit, the Board therefore proposes Ernst & Young to retire as the auditor of the Company with effect from the closure of the Annual General Meeting and will not be re-appointed.



## **LETTER FROM THE BOARD**

The Board resolved, with the recommendation from the audit committee of the Company, to propose the appointment of KPMG as the new auditor of the Company following the retirement of Ernst & Young, subject to the approval of Shareholders at the Annual General Meeting.

Pursuant to Rule 13.51(4) of the Listing Rules, the Company has received a confirmation letter dated 29 March 2023 from Ernst & Young confirming that from their perspective there are no matters in relation to its retirement that need to be brought to the attention of holders of securities or creditors of the Company. The Board has also confirmed that there are no other matters in relation to the proposed change of auditor that need to be brought to the attention of holders of securities or creditors of the Company.

### **ANNUAL GENERAL MEETING**

Set out on pages 17 to 21 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.

### **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 Rules 13.39(5) and 13.39(5A) 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, the proposed re-election of retiring Directors, the proposed payment of final dividend and the proposed change of auditor 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.

## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
For and on behalf of the Board  
**China Resources Land Limited**  
**Li Xin**  
*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 passing the Repurchase Resolution.

### **1. 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 2022 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<br><i>HK\$</i> | Lowest<br><i>HK\$</i> |
| April 2022                                     | 40.30                  | 33.65                 |
| May 2022                                       | 37.55                  | 31.60                 |
| June 2022                                      | 37.00                  | 31.60                 |
| July 2022                                      | 37.20                  | 31.80                 |
| August 2022                                    | 33.15                  | 29.50                 |
| September 2022                                 | 35.10                  | 30.10                 |
| October 2022                                   | 34.00                  | 23.95                 |
| November 2022                                  | 36.10                  | 24.45                 |
| December 2022                                  | 36.55                  | 32.00                 |
| January 2023                                   | 40.50                  | 34.25                 |
| February 2023                                  | 38.75                  | 34.70                 |
| March 2023                                     | 38.35                  | 33.60                 |
| April 2023 (up to the Latest Practicable Date) | 39.95                  | 35.45                 |

#### 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). 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 immediately preceding the Latest Practicable Date.

**Mr. Li Xin** (*Executive Director*)

Mr. Li Xin, aged 51, joined the Company in 2001 and was appointed as a Co-president of the Company in July 2016, and was appointed as an executive Director of the Company in April 2017, and was appointed as the President of the Company in December 2018, and was appointed as the Chairman of the Board in May 2022. He is also the Chairman of the Executive Committee, the Corporate Social Responsibility Committee and the Nomination Committee, and a member of the Corporate Governance Committee of the Company. In August 2020, Mr. Li was appointed as the Chairman and a non-executive director of CR Mixc Lifestyle, which is a subsidiary of the Company and listed on the Main Board of Stock Exchange of Hong Kong Limited. Mr. Li also served as the Chairman of the Nomination Committee and Sustainability Committee and a member of the Remuneration Committee of CR Mixc Lifestyle. Mr. Li is also a director of a number of other subsidiaries of the Company.

Mr. Li has a Bachelor's degree of Management from Dongbei University of Finance & Economics and a Master of Science degree in Project Management from Hong Kong Polytechnic University. Mr. Li has extensive experience in property management and corporate management. He joined China Resources (Holdings) Company Limited in 1994, and had worked for China Resources Property Management Limited.

Save as disclosed above, Mr. Li 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. Li 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. Li will not receive Director's fee from the Company. For the year ended 31 December 2022, Mr. Li has received an emolument of RMB7,500,000 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. Li is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at Latest Practicable Date, Mr. Li has interests in a total of 40,000 Shares, representing approximately 0.00056% of the total issued Shares, within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Li 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 54, 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 of the Company in December 2018 and was appointed as the Chief Operating Officer of the Company in January 2021. 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 China Resources (Holdings) Company Limited 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. For the year ended 31 December 2022, Mr. Zhang has received an emolument of RMB6,878,000 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. Guo Shiqing** (*Executive Director*)

Mr. Guo Shiqing, aged 53, joined the Company in 2001 and was appointed as a Deputy General Manager of the Northeast Region of the Company in 2017, taking charge of the finance department, and General Manager of Finance Department of the Company in October 2018. He was then appointed as the Chief Financial Officer in June 2020. Mr. Guo was appointed as an executive Director of the Company and a member of Executive Committee of the Company in December 2020 and was appointed as the Board Secretary of the Company in December 2022. Mr. Guo was also appointed as a non-executive director and a member of the audit committee of CR Mixc Lifestyle in August 2020, which is the subsidiary of the Company and listed on the Main Board of Stock Exchange of Hong Kong Limited.

Mr. Guo has a Bachelor's degree in Accounting from Xiamen University and has extensive experience in real estate management and finance management.

Save as disclosed above, Mr. Guo 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. Guo 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. Guo will not receive Director's fee from the Company. For the year ended 31 December 2022, Mr. Guo has received an emolument of RMB6,468,000 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. Guo is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at Latest Practicable Date, Mr. Guo has interests in 51,700 shares of Jiangzhong Pharmaceutical Company Limited, an associated corporation of the Company, representing approximately 0.00821% of its total issued shares, within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Guo 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. Andrew Y. Yan** (*Independent non-executive Director*)

Mr. Andrew Y. Yan, aged 65, was appointed as an independent non-executive Director of the Company in July 2006. He also serves as the Chairman of the Remuneration Committee and a member of the Audit Committee, Nomination Committee and Corporate Governance Committee of the Company. He is the Founding Managing Partner of SAIF Partners. Prior to joining SAIF Partners, he was the Managing Director and Head of Hong Kong office of Emerging Markets Partnership, the management company of AIG Asian Infrastructure Funds from 1994 to 2001. From 1989 to 1994, he worked in the World Bank, the Hudson Institute and the US Sprint International Corporation as an Economist, Research Fellow and Director of Strategic Planning and Business Development for the Asia Pacific Region respectively in Washington D.C. From 1982 to 1984, he was the Chief Engineer at the Jianghuai Airplane Corp.

Mr. Yan received a Bachelor's degree in Engineering from Nanjing Aeronautic Institute (now called Nanjing University of Aeronautics and Astronautics) in 1982. He studied in the Master Program in Department of Sociology of Peking University from 1984 to 1986 and received a Master of Arts' degree from Princeton University in International Political Economy in 1989. He also studied advanced finance and accounting courses at the Wharton Business School in 1995.



Currently, Mr. Yan is an independent director of ATA Creativity Global (formerly called ATA Inc.) (listed on NASDAQ), 360 DigiTech, Inc. (formerly called 360 Finance Inc.) (listed on NASDAQ and Hong Kong Stock Exchange) and Guoyuan Securities Co., Ltd. (listed on Shenzhen Stock Exchange). Besides, Mr. Yan was a non-executive director of Guodian Technology & Environment Group Corporation Limited (from 8 June 2012 to 6 August 2020) (listed on the Hong Kong Stock Exchange). Mr. Yan was also an independent director of Blue Focus Communication Group (now called BlueFocus Intelligent Communications Group Co., Ltd.) (from 27 March 2014 to 17 May 2020 and it is listed on Shenzhen Stock Exchange — ChiNext Board), TCL Corporation (from 24 March 2015 to 12 November 2020 and it is listed on the Shenzhen Stock Exchange) and a director of Huize Holding Limited (from 30 January 2019 to 11 February 2020 and company listed on NASDAQ on 12 February 2020), Shanghai Welltech Automation Co., Ltd. (10 June 2019 to 12 October 2020 and it is listed on the Shenzhen Stock Exchange), Haier Smart Home Co., Ltd. (from 18 June 2019 to 2 November 2020 and it is listed on the Shanghai Stock Exchange) and Shenzhen Appotronics Corporation Ltd. (from 22 June 2019 to 2 August 2021 and it is listed on Sci-Tech Innovation Board (STAR) Market, Shanghai Stock Exchange). Mr Yan was also the independent non-executive director of China Southern Airlines Co Ltd. (from 30 April 2021 to 27 October 2022 and listed on Hong Kong Stock Exchange, Shanghai Stock Exchange and NYSE).

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. The Director's fee payable to Mr. Yan 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 2022 be determined at HK\$500,000 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. Yan is and was not connected with any Directors, senior management or substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Yan 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. 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. Wan Kam To, Peter** (*Independent non-executive Director*)

Mr. Wan Kam To, Peter, MH, aged 70, was appointed as an independent non-executive Director of the Company in March 2009. He also serves as the Chairman of the Audit Committee and a member of the Remuneration Committee and Corporate Governance Committee of the Company. Mr. Wan has extensive experience in auditing and financial management. He is a former partner of PricewaterhouseCoopers Hong Kong.

Mr. Wan is currently an independent non-executive director of several companies listed on The Stock Exchange of Hong Kong Limited, namely A-Living Smart City Services Co., Ltd., Haitong International Securities Group Limited, Fairwood Holdings Limited and KFM Kingdom Holdings Limited. Mr. Wan was an independent director of China World Trade Center Co., Ltd. until 21 November 2022 (a company listed on the Shanghai Stock Exchange). Besides, he was an independent non-executive director of Kerry Logistics Network Limited until 31 May 2019, Shanghai Pharmaceuticals Holding Company Limited until 27 June 2019, Huaneng Renewables Corporation Limited until 28 June 2019, Harbin Bank Company Limited until 8 October 2019, Target Insurance (Holdings) Limited until 9 August 2021 (all listed on The Stock Exchange of Hong Kong Limited). Mr. Wan is a Fellow of Hong Kong Institute of Public Certified Accountants, the Association of Chartered Certified Accountants and the Hong Kong Institute of Directors. He graduated from the accounting department of Hong Kong Polytechnic (now known as Hong Kong Polytechnic University) with a higher diploma in 1975. He was conferred the degree of Doctor of Social Sciences by the Hong Kong Metropolitan University in 2022.

Save as disclosed above, Mr. Wan 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. Wan 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. Wan as independent non-executive Director is determined by the Shareholders at the annual general meeting. The Director's fee for the year ending 31 December 2022 was determined at HK\$500,000 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. Wan is and was not connected with any Directors, senior management or substantial or the controlling Shareholders. As at the Latest Practicable Date, Mr. Wan 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. Wan 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 China Resources Land Limited (the “Company”) will be held at Ball Room, 1st Floor, Hotel Kapok Shenzhen Bay, No. 3001, Binhai Avenue, Nanshan District, Shenzhen, Guangdong, China on Wednesday, 7 June 2023 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 2022.
2. To declare a final dividend of RMB1.219 (equivalent to HK\$1.394) per share for the year ended 31 December 2022.
3.
  - (1) To re-elect Mr. Li Xin as Director;
  - (2) To re-elect Mr. Zhang Dawei as Director;
  - (3) To re-elect Mr. Guo Shiqing as Director;
  - (4) To re-elect Mr. Andrew Y. Yan as Director;
  - (5) To re-elect Mr. Wan Kam To, Peter as Director; and
  - (6) To authorise the board of directors to fix the remuneration of the Directors.
4. To appoint KPMG as the auditor of the Company and to authorise the board of directors to fix their remuneration.
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 of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of

## NOTICE OF ANNUAL GENERAL MEETING

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.”
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;

## NOTICE OF ANNUAL GENERAL MEETING

- (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
- (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).”

## NOTICE OF ANNUAL GENERAL MEETING

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  
**China Resources Land Limited**  
**SO Yiu Fung**  
*Company Secretary*

Hong Kong, 28 April 2023

*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 Friday, 2 June 2023 to Wednesday, 7 June 2023, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 1 June 2023.

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 Wednesday, 14 June 2023 and the register of members of the Company will be closed from Tuesday, 13 June 2023 to Wednesday, 14 June 2023, 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 Monday, 12 June 2023.

4. With regard to item no.3 in this notice, the board of directors of the Company proposes that 5 retiring directors of the Company, namely Mr. Li Xin, Mr. Zhang Dawei, Mr. Guo Shiqing, Mr. Andrew Y. Yan and Mr. Wan Kam To, Peter, who shall be eligible for re-election, be re-elected as the directors of the Company. Details of these directors of the Company are set out in appendix II of the circular to shareholders of the Company dated 28 April 2023.
5. All the resolutions set out in this notice shall be decided by poll.

## NOTICE OF ANNUAL GENERAL MEETING

6. If a tropical cyclone warning signal no. 8 or above, or “extreme conditions” caused by a super typhoon, or black rainstorm warning signal is in force at any time between 8:30 a.m. and 11:30 a.m. on the day of the above meeting, the above meeting will be adjourned or postponed. The Company will post an announcement on the Company’s website and HKEXnews website to notify shareholders of the Company of the date, time and place of the adjourned or postponed meeting.

The above meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the above meeting under bad weather conditions bearing in mind their own situations.

7. As at the date of this notice, the executive directors of the Company are Mr. Li Xin, Mr. Wu Bingqi, Mr. Zhang Dawei, Mr. Xie Ji and Mr. Guo Shiqing; the non-executive directors of the Company are Mr. Liu Xiaoyong, Mr. Dou Jian and Ms. Cheng Hong; and the independent non-executive directors of the Company are Mr. Ho Hin Ngai, Bosco, Mr. Andrew Y. Yan, Mr. Wan Kam To, Peter, Mr. Zhong Wei and Mr. Sun Zhe.