

China Merchants Property Development Co., Ltd.
Announcement on the Resolutions of the 11th Temporary
Meeting in 2014 of the 7th Board of Directors

The members of the Board and the Company accept the responsibilities for the truthfulness, accuracy, and completeness of the announcement. There isn't any false record, misleading statement or significant omission carried in this announcement.

The Notice on the 11th Temporary Meeting in 2014 of the 7th Board of Directors of the Company was delivered to all the Directors, Supervisors and senior management via special person delivery and email etc. on September 16, 2014. On September 17, 2014, the Meeting was held through communication, 11 Directors shall have attended the Meeting and 11 Directors actually attended the Meeting. The calling and holding of the Meeting comply with the provisions of the related laws, regulations and Company Statute. The meeting examined and approved the following proposals:

I. Proposal on Adjusting the Incentive Objects and the Granted Quantity of the Stock Option First Grant Plan

Whereas six persons among the incentive objects of the Stock Option First Grant Plan of the Company changed their jobs or resigned etc., they no longer have the conditions qualified as the incentive objects according to the related provisions of the *Stock Option First Grant Plan (Revision of the Draft)* of the Company. The total quantity of the first granted stock options of the Company is adjusted from 24.5034 million to 23.2283 million, and the number of the incentive objects is adjusted to 143 from 149.

II. Proposal on the Matters Related to the Grant of the Stock Option First Grant Plan

According to the decisions and approval progress of the Stock Option Incentive Plan of the Company, the Board of Directors ascertains that the grant day of the Stock Option Incentive Plan of the Company is September 17, 2014. For the specific matters about the grant of the stock option, please check the *Announcement on the Matters Related to the Stock Option First Grant Plan* published on *China Securities Journal*, *Securities Times*, *Shanghai Securities News*, *Hong Kong Commercial Daily*, *Securities Daily* and <http://www.cninfo.com.cn> on September 18, 2014.

For the above-mentioned Proposal I to Proposal II, Sun Chengming, Fu Gangfeng, Yang Tianping, He Jianya, Hu Yong, Wu Zhenqin and Chen Gang avoided the voting as related Directors, and the Meeting examined and approved the proposals with 4 concurring votes, 0 dissenting vote and 0 abstention vote.

We hereby publish the announcement.

China Merchants Property Development Co., Ltd.

Board of Directors

September 18, 2014