

China Merchants Property Development Co., Ltd.

Announcement on the Resolution of the Twelfth Meeting of the Seventh 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 Twelfth meeting of the Seventh Board of Directors of the Company was held in Shekou, Shenzhen on April 14, 2014. 11 Directors should attend the meeting, but 9 Directors actually did. Fu Gangfeng, Vice Chairman who was on business trip failed to present at the meeting, but authorized Sun Chengming, Chairman, to be his representative with voting right at the meeting. And Yang Tianping who was on business trip also failed to present at the meeting, but authorized Chen Gang, Director, to be his representative with voting right at the meeting. The meeting is convened and held according to the applicable laws and regulations and the provisions of the Articles of Association of the company. At the meeting presided over by Sun Chengming, Chairman, the following resolution has been reviewed and approved with 11 votes in favour, 0 against and 0 abstained.

1. Proposal on Election of Chairman of the Seventh Board of Directors

All the members of the Board of Directors elected Sun Chengming the Chairman of the Seventh Board of Directors.

2. Proposal on Amendment of Articles of Association

Considering the operational needs of the Board of Directors, the company proposed to amend the provision in the Articles of Association concerning the vice chairman, with the amendment drafted as follows:

Before amendment:

Article 106 The Board of Directors consists of 11 directors, of which there is one chairman and one vice-chairman.

After amendment:

Article 106 consists of 11 directors, of which there is one chairman and vice-chairman(s).

The other articles of the Articles of Association remain unchanged. According to relevant regulations, the proposal will be submitted to the general meeting of shareholders for being reviewed. The time when the meeting will be held will be subject to further notice.

3. Proposal on Addition of Vice Chairman of the Seventh Board of Directors

All the members of the Board of Directors elected Fu Gangfeng the Vice Chairman of the Seventh Board of Directors.

4. Proposal on Change of Members of Strategy Committee of the Seventh Board of Directors

It is agreed that Fu Gangfeng and Chen Gang become members of the Strategy Committee of the Seventh Board of Directors. After the Change, the members of the Strategy Committee of the Seventh Board of Directors are Sun Chengming, Fu Gangfeng, He Jianya, Hu Yong, Chen Gang, Chai Qiang and Liu Hongyu, with Sun Chengming acting as the convener.

5. Proposal on Change of Members of Audit Committee of the Seventh Board of Directors

It is agreed that Fu Gangfeng becomes a member of the Audit Committee of the Seventh Board of Directors. After the Change, the members of the Audit Committee of the Seventh Board of Directors are Lu Weixiong, Chai Qiang and Fu Gangfeng, with Lu Weixiong acting as the convener.

6. Proposal on Change of Members of Compensation and Review Committee of the Seventh Board of Directors

It is agreed that Yang Tianping becomes a member of the Compensation and Review Committee of the Seventh Board of Directors. After the Change, the members of the committee are Zhang Wei, Lu Weixiong and Yang Tianping, with Zhang Wei acting as the convener.

7. Review of Capital Contribution for Setting up Subsidiaries to be Transferred

The company intends to set up five subsidiaries with five properties owned by the Shenzhen China Merchants Commercial Land Investment Co., Ltd- Shekou Technology Building, China Merchants Technology Building-Phase II, Garden City Digital Building, Shekou Garden City Business Center and Xinshidai Plaza-and RMB3 million in cash. The company will employ a professional assessment institution to evaluate the value of five assets and 100% equity interests of the five subsidiaries. The benchmark date of valuation is April 30, 2014. After being established by law, 100% equity interests of the five subsidiaries will be listed on a public exchange for sale. The company will fulfill disclosure obligations based on the actual progress of the above transactions.

This transaction allows the company to enhance its commercial real estate strategy, to revitalize the capital that is gained from mature investment properties, to build a commercial real estate management brand, and to make preparation for further capital operation in the future.

The board of directors of the Company expresses thanks to the positive contribution of two directors including Lin Shaobin and Wang Hong to the development of the Company during their tenure.

We hereby publish the announcement.

China Merchants Property Development Co., Ltd.

Board of Directors

April 15, 2014