

China Merchants Property Development Co., Ltd.
Announcement on the Resolutions of the 13th Meeting 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.

On May 20, 2014, the 13th Meeting of the 7th Board of Directors of the Company was held in Shekou, Shenzhen. 11 Directors should attend the meeting, and 7 Directors actually did. The Deputy Chairman Yang Tianping and Director Chen Gang did not attend the Meeting due to official business, and authorized Director Fu Gangfeng and Director Hu Yong respectively to attend the meeting and exercise the voting rights. The Independent Directors Chai Qiang and Liu Hongyu did not attend the Meeting due to official business, and authorized the Independent Directors Lu Weixiong and Zhang Wei to attend the meeting and exercise the voting rights. The calling and holding of the meeting comply with the provisions of the related laws, regulations and Articles of Association. The meeting was hosted by the Chairman Sun Chengming, and the company stock option incentive objects Sun Chengming, Fu Gangfeng, Yang Tianping, He Jianya, Hu Yong, Wu Zhenqin and Chen Gang avoided the voting as related Directors. The meeting approved the following proposals with X concurring votes, X negative vote and X abstention vote.

I. Proposal on the First Offer Plan (Draft) of the Company Stock Options and its Abstract

The Board of Directors agrees that the Company establishes and implements the First Offer Plan of Stock Options. For the details of the First Offer Plan (Draft) of the Company Stock Options and its abstract, see the *First Offer Plan(Draft) of the Stock*

Options of China Merchants Property Development Co., Ltd. and its abstract published today.

The independent Directors of the Company aired independent opinions on the above-mentioned draft. For the details, see the *Independent Opinions of the Independent Directors on the Company Stock Option Incentive Plan (Draft)*.

This proposal shall be submitted to the Shareholders' Meeting of the Company for examination after the State-owned Assets Supervision and Administration Commission of the State Council examines and approves it and there is no objection for record keeping at China Securities Regulatory Commission, and the holding of the Shareholders' Meeting will be notified separately.

II. Proposal on Making the *Assessment Method for the Implementation of the Stock Option Incentive Plan* of the Company

This proposal will be submitted to the Shareholders' Meeting of the Company for examination, and the holding of the Shareholders' Meeting will be notified separately.

III. Proposal on Making the *Regulations on the Stock Option Incentive Plan* of the Company

This proposal will be submitted to the Shareholders' Meeting of the Company for examination, and the holding of the Shareholders' Meeting will be notified separately.

IV. Proposal on Authorizing the Board of Directors to Handle the Matters Related to the Company Stock Option Incentive Plan

The Board of Directors agrees to request the Shareholders' Meeting to authorize the Board of Directors to handle the matters related to the Company Stock Option Incentive Plan, including but not limited to:

1. Authorize the Board of Directors to determine the offer day of the Stock Option Incentive Plan;
2. Authorize the Board of Directors to conduct corresponding adjustment on the quantity of the shares and the exercise price according to the method prescribed in the Stock Option Incentive Plan when the Company has the matters such as capital reserve

transferred into the equity, distributing stock dividends, stock split or stock drawing back and allotment etc.;

3. Authorize the Board of Directors to offer stock options to the incentive objects and handle all the matters needed for offering the stock options when the incentive objects meet the conditions;

4. Authorize the Board of Directors to examine and confirm if the incentive objects have the exercise qualification and meet the exercise conditions, and agree that the Board of Directors offers the right to the Remuneration and Assessment Committee to exercise;

5. Authorize the Board of Directors to decide if the incentive objects can exercise;

6. Authorize the Board of Directors to handle all the matters needed by the incentive objects to exercise, including but not limited to: submit exercise application to Shenzhen Stock Exchange, apply to handle the related registration settlement business to China Securities Depository and Clearing Co., Ltd., modify the Company Statute, and handle the change registration of the registered capital of the Company;

7. Authorize the Board of Directors to handle the locking matter of the stock options 尚未 exercise;

8. Authorize the Board of Directors to determine the change and termination of the Stock Option Incentive Plan, including but not limited to: cancel the exercise qualification of the incentive objects, cancel the stock options that the incentive objects has not exercise, handle the inheritance of the stock options that the dead incentive objects has not exercise, and terminate the Company Stock Option Incentive Plan etc.;

9. Authorize the Board of Directors to manage the Company Stock Option Incentive Plan;

10. If the laws, regulations, and normative documents such as *Company Law*, *Securities Law*, *Regulations on Equity Incentive of Listed Companies (Trial)* and *Trial Measures for the State-Owned Holding Listed Companies (Domestic) Implementing Equity Incentive* etc. are revised, authorize the Board of Directors to adjust the related contents of the Stock Option Incentive Plan according to the revisions;

11. Approve, sign, implement, modify and terminate any agreement and other related contract documents related to the Stock Option Incentive Plan;

12. Decide if taking back the income got by the incentive objects through exercise according to the provisions of the Stock Option Incentive Plan;

13. Authorize the Board of Directors to handle the other necessary matters needed for implementing the Stock Option Incentive Plan. However, the conditions that the related documents clearly prescribe that authorization is not permitted are exempted.

This proposal will be submitted to the Shareholders' Meeting of the Company for examination, and the holding of the Shareholders' Meeting will be notified separately.

We hereby publish the announcement.

China Merchants Property Development Co., Ltd.

Board of Directors

May 21, 2014