GRAND OPENING OF CHINA MERCHANTS LAND’S CM+ SOUTH TOWER, A MODEL FOR PROPERTY REVITALIZATION AND ASSET ENHANCEMENT

China Merchants Land Limited ("China Merchants Land" or "the Company", stock code: 00978) and its subsidiaries (the "Group") is pleased to announce the official opening of the south tower of its CM+ Hotels & Serviced Apartments ("CM+") today. CM+ is China Merchants Land’s first hotels and serviced apartments project in Hong Kong. The “Twin Towers” hotels and serviced apartments project consists of a south tower and a north tower. Opened in April 2016, the north tower is a boutique serviced apartment with full harbour views. Operating performance of the north tower has been satisfactory, with an occupancy rate exceeding 90 per cent. The south tower, which completed in May 2018 and officially opened today, provides a total of 81 harbour view and city view deluxe rooms, with an occupancy rate of about 50 per cent. China Merchants Land is confident that its experience in operating the north tower of CM+ will enable it to enhance the operational efficiency of the south tower.

Located on 16 Connaught Road West, CM+ is at the heart of the financial district of Central and Sheung Wan, enjoying a favourable location and a comprehensive transportation network. It is just 2-minute walk from the Hong Kong-Macau Ferry Terminal and 3-minute walk from the Sheung Wan MTR Station, while the Hong Kong International Airport is only 30 minutes away by public transportation. CM+ is close to a vast array of popular entertainment areas, shopping places and restaurants, where people can explore Hong Kong’s unique blend of Chinese and Western cultures, tradition and modern cultures, and at the same time experience the hustle and bustle of a vibrant city.

Mr Yu Zhiliang, executive director of China Merchants Land, remarked: “The south tower of CM+ offers a wider selection of guest rooms when compared with the north tower. It not only features studio and one bedroom units, which are offered in the north tower, but also boasted two bedroom units. This type of unit is rarely available in the serviced apartments market and could cater for the needs of business travelers with families. Furthermore, the diversified professional services and comprehensive facilities can also satisfy the needs of business travelers.”

Each room is a manifestation of CM+’s meticulous attention to detail, its dedication to creating an exquisite, comfortable and relaxing environment for residents. All rooms in the north tower and certain rooms in the south tower offer spectacular views of the Victoria Harbour through large windows, which can also let in natural light making the room feel like home. The south tower features larger rooms with gross floor area of 1,412 square feet and designed with two bedrooms,
one living room, one dining room and two bathrooms, allowing residents to enjoy the glamorous sea view from the balcony.

The south tower was newly completed in 2018, offering 81 harbour view and city view deluxe rooms, ranging from studios with size of 630-655 square feet, one bedrooms with size of 646-750 square feet and two bedrooms with size of 1,412 square feet. The larger 1,412 square feet unit, which features two bedrooms, one living room, one dining room and two bathrooms, could cater for the needs of business travellers with families. This type of serviced apartments is rarely available in the market. The living room and dining room are separated to create a more spacious and elegant look, yet remaining modern and stylish. The interior design uses natural wood colour to complement warm-toned decorations to create a cosy and homey atmosphere. The bedrooms are each spacious and furnished with a bed, desk and closet space. The kitchen is fully equipped with microwave and refrigerator, etc, enabling residents to cook in a simple and stylish manner for their guests and extend hospitality in their home away from home. Residents can also enjoy the enchanting night view, bright moon and fresh breezes on the balcony attached to their rooms.

The south tower offers multi-function meeting rooms. Luxuriously decorated, the multi-function rooms have high ceilings, giving them a splendid atmosphere. The rooms are equipped with state-of-the-art equipment such as screen, laser video display and podium, all making it the ideal venue for holding meetings, seminars, receptions or even parties.

CM+ provides diversified professional services, including free Wi-Fi, free local phones and comprehensive home appliances, such as air purifiers, washers and dryers and microwaves, in the guest rooms, as well as Japanese style bathtubs in specific rooms, which is rarely seen in the market. Furthermore, CM+ provides other personalized services, such as changing bed linen every week, cleaning rooms twice a week and collecting garbage every day. There are also services like business services and 24 hours security services in the apartments, all aiming at providing comprehensive services for the residents.

China Merchants Land stated that the Company is committed to making constant improvement in its operation model, so as to pave the way for marketing its brand and operating services overseas. Looking into the future, the Group will replicate its successful operation model of CM+ serviced apartments in Mainland China and a number of overseas cities, aiming at building a world leading serviced apartments brand.

About China Merchants Land Limited
China Merchants Land is a holding company with comprehensive capabilities of property
development, operation and management. Its property portfolio spans across Guangzhou, Chongqing, Foshan, Nanjing, Jurong and Xi’an. China Merchants Shekou Industrial Zone Holdings Co., Ltd. indirectly owns a 74.35 per cent equity interest in the Company.

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