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Modern Land (China) Co., Limited

當代置業（中國）有限公司

(Incorporated in the Cayman Islands with limited liability)

**NOTICE OF RESTRUCTURING EFFECTIVE DATE AND
WITHDRAWAL OF LISTING OF THE OCTOBER 2021 NOTES, THE
FEBRUARY 2022 NOTES, THE NOVEMBER 2022 NOTES AND THE
MARCH 2024 NOTES**

References are made to the announcements of Modern Land (China) Co., Limited (the “**Company**”) dated 25 February 2022, 21 March 2022, 24 March 2022, 1 June 2022, 30 June 2022, 6 July 2022, 29 July 2022, 5 August 2022, 12 August 2022, 26 August 2022, 9 September 2022, 23 September 2022, 7 October 2022, 14 October 2022, 4 November 2022, 11 November 2022, 18 November 2022, 25 November 2022, 30 November 2022, 2 December 2022, 9 December 2022 and 29 December 2022 in relation to, among other things, the Proposed Restructuring with respect to the Existing Notes. Terms used in this Notice have the same meaning as in the explanatory statement (the “**Explanatory Statement**”) relating to the scheme of arrangement under section 86 of the Cayman Islands Companies Act (2022 Revision) between the Company and the Scheme Creditors (the “**Scheme**”).

The Company is hereby pleased to announce that:

- (i) each of the Restructuring Effective Date Conditions has been satisfied and the Restructuring Effective Date occurred on 30 December 2022 (Hong Kong Time);
- (ii) on the Restructuring Effective Date, the following New Notes have been issued by the Company:
 - (i) New 2023 Notes (ISINs: XS2502821684 (Rule 144A); XS2500896860 (Regulation S) and XS2502824431 (IAI));

- (ii) New 2024 Notes (ISINs: XS2502824944 (Rule 144A); XS2500897678 (Regulation S) and XS2502825164 (IAI));
 - (iii) New 2025 Notes (ISINs: XS2502825594 (Rule 144A); XS2500898486 (Regulation S) and XS2502825834 (IAI));
 - (iv) New 2026 Notes (ISINs: XS2502826725 (Rule 144A); XS2500899294 (Regulation S) and XS2502827616 (IAI)); and
 - (v) New 2027 Notes (ISINs: XS2502827889 (Rule 144A); XS2500899880 (Regulation S) and XS2502828267 (IAI));
- (iii) the New Notes are expected to be listed on SGX-ST on or around 3 January 2023;
- (iv) the Global Notes representing the Existing Notes (ISINs: XS1986632716, XS2110675860, XS2202152703, XS2277613423 and XS2127478316 (Regulation S)) are in the process of being cancelled;
- (v) the Bar Date, which is the final deadline for submission to the Information Agent of duly completed documentation necessary to receive the Residual New Notes during the Holding Period in accordance with the terms of the Scheme, will be 19 May 2023, being 140 days after the Restructuring Effective Date. Any Scheme Creditor that has not already done this should refer to the documents available on the Transaction Website and, in particular, the Account Holder Letter for further details; and
- (vi) the Holding Period shall expire on 13 June 2023, being 165 days after the Restructuring Effective Date, which date is the latest date on which the Scheme Consideration can be distributed in accordance with the terms of the Scheme.

For queries please contact:

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As of the date of this announcement, there are no October 2021 Notes (ISIN: XS1986632716), February 2022 Notes (ISIN: XS2110675860), November 2022 Notes (ISIN: XS2202152703) or March 2024 Notes (ISIN: XS2127478316) in issue following the cancellation. Accordingly, the Company has applied to SGX-ST for the withdrawal of the listing of the October 2021 Notes, the February 2022 Notes, the November 2022 Notes and the March 2024 Notes. Such withdrawal of listing is expected to become effective upon the close of business on 3 January 2023.

Shareholders and other investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Modern Land (China) Co., Limited
Zhang Peng
Chairman, President and Executive Director

Hong Kong, 30 December 2022

As at the date of this announcement, the Board comprises eight Directors, namely executive Directors: Mr. Zhang Peng, Mr. Zhang Lei and Mr. Chen Yin; non-executive Directors: Mr. Tang Lunfei and Mr. Zeng Qiang; and independent non-executive Directors: Mr. Cui Jian, Mr. Hui Chun Ho, Eric and Mr. Gao Zhikai.