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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)

(Stock Code: 1107)

EXECUTION OF SUPPLEMENTAL INDENTURES IN RESPECT OF

- (i) 13.875% SENIOR NOTES DUE 2018,**
- (ii) 11% SENIOR NOTES DUE 2017, AND**
- (iii) 12.75% SENIOR NOTES DUE 2019**

Hong Kong – June 29, 2015 – Reference is made to the announcement of Modern Land (China) Co., Limited (the “**Company**”) dated June 26, 2015 (the “**Announcement**”) in relation to the receipt of number of consents necessary for certain proposed amendments (the “**Proposals**”) to:

- the indenture, dated as of November 4, 2013 (as supplemented or amended to the date hereof, the “**2013 Indenture**”), by and between the Company, the Subsidiary Guarantors (as defined therein) and Citicorp International Limited, as trustee, governing its 13.875% Senior Notes Due 2018 (Common Code 097601968, ISIN XS0976019686) (the “**2013 Notes**”), pursuant to a consent solicitation statement dated June 8, 2015 (the “**2013 Notes and July 2014 Notes Consent Solicitation Statement**”);
- the indenture, dated as of January 22, 2014 (as supplemented or amended to the date hereof, the “**January 2014 Indenture**”), by and between the Company, the Subsidiary Guarantors (as defined therein) and Citicorp International Limited, as trustee, governing its 11% Senior Notes Due 2017 (CMU Instrument Number CILHFN14002, Common Code 101901602, ISIN HK0000181773) (the “**January 2014 Notes**”), pursuant to a consent solicitation statement dated June 8, 2015 (the “**January 2014 Notes Consent Solicitation Statement**” and, together with the 2013 Notes and July 2014 Notes Consent Solicitation Statement, the “**Consent Solicitation Statements**” and each, a “**Consent Solicitation Statement**”); and
- the indenture, dated as of July 31, 2014 (as supplemented or amended to the date hereof, the “**July 2014 Indenture**” and, together with the 2013 Indenture and the January 2014 Indenture, the “**Indentures**”), by and between the Company, the Subsidiary Guarantors (as defined therein) and Citicorp International Limited, as trustee, governing its 12.75% Senior Notes Due 2019 (Common Code 109095702, ISIN XS1090957025) (the “**July 2014 Notes**” and, together with the 2013 Notes and the January 2014 Notes, the “**Notes**” and each, a “**Series**”), pursuant to the 2013 Notes and July 2014 Notes Consent Solicitation Statement.

Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Company is pleased to announce the execution of the supplemental indentures (the “**Supplemental Indentures**”), all dated June 29, 2015 (the “**Effective Time**”), by and among the Company, the Subsidiary Guarantors and, in each case, the relevant trustee, giving effect to the Proposals in compliance with the conditions contained in each of the Indentures. The Supplemental Indentures amend certain provisions in the Indentures to enable the Company to pursue business opportunities that may not otherwise be available at attractive valuations or at all and to better suit its business needs. The Company will send copies the relevant Supplemental Indentures to holders of any Series of Notes upon request.

For a detailed statement of the Proposals, holders of the Notes should refer to the relevant Consent Solicitation Statements and to related documents.

The Company expects to pay any consent fee due as soon as practicable in accordance with the terms set forth in the Consent Solicitation Statements.

Each of the Supplemental Indentures will not become operative until the Company has delivered the necessary funds to the relevant information and tabulation agent for delivery of the payment of the Consent Fee to the holders of each Series of the Notes who have validly delivered and not validly revoked the consents pursuant to the Consent Solicitation. From and after the Effective Time, each present and future holder of each Series of the Notes will be bound by the terms of the relevant Indentures as amended by the relevant Supplemental Indentures, whether or not such holder delivered a Consent.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such restrictions.

FORWARD-LOOKING INFORMATION

Forward-looking statements in this announcement, including those statements relating to the Consent Solicitation, such as the payment of the consent fee, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for any Series of Notes; changes in the business and financial condition of the Company and its subsidiaries; and changes in the debt markets in general.

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

By order of the Board
Modern Land (China) Co., Limited
Zhang Lei
Chairman

Hong Kong, June 29, 2015

As at the date of this announcement, the Board comprises eight Directors, namely executive Directors: Mr. Zhang Lei, Mr. Zhang Peng and Mr. Chen Yin, non-executive Directors: Mr. Fan Qingguo and Mr. Zhong Tianxiang, and independent non-executive Directors: Mr. Qin Youguo, Mr. Cui Jian and Mr. Hui Chun Ho, Eric.