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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)

RESULT OF CONSENT SOLICITATION IN RESPECT OF

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

ANNOUNCEMENT

Hong Kong – June 26, 2015 – Reference is made to the announcement of Modern Land (China) Co., Limited (the “**Company**”) dated June 8, 2015 (the “**Announcement**”) in relation of the solicitation of consents (the “**Consent Solicitation**”) to certain proposed amendments (the “**Proposals**”), as described therein, 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**”);
- 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**”); 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**” and each, an “**Indenture**”), 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**”).

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

As indicated in the consent solicitation statements dated June 8, 2015 with respect to the 2013 Notes and the July 2014 Notes and the January 2014 Notes, respectively, the consent solicitation period expired at 5:00 p.m. Central European Time on June 19, 2015 with respect to the 2013 Notes and the July 2014 Notes, and 5:00 p.m. Hong Kong Time on June 26, 2015 with respect to the January 2014 Notes.

The Company announces that it has received the requisite consents necessary for the Proposals to the each of the Indentures. As the requisite consents have been obtained, the Company and the Subsidiary Guarantors intend to execute a supplemental indenture with respect to each of the Indentures with the respective trustee as soon as practicable to give effect to the Proposals.

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 and the execution of the supplemental indentures, 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; changes in the debt markets in general; and the occurrence of events specified in the Consent Solicitation that would trigger a condition permitting termination or amendment of the Consent Solicitation.

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 26, 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.