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新城发展
FUTURE
HOLDINGS

Future Land Development Holdings Limited

新城發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

ADJUSTMENT TO CONVERSION PRICE OF HK\$2,346,000,000 2.25 PER CENT CONVERTIBLE BONDS DUE 2019

Reference is made to the announcement of Future Land Development Holdings Limited (the “**Company**”) dated May 7, 2018 in relation to the HK\$2,346,000,000 2.25 per cent. convertible bonds (the “**Bonds**”) issued by the Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the trust deed, dated February 12, 2018, by and among the Company, the subsidiary guarantors named in Schedule 5 thereto and The Bank of New York Mellon, London Branch, as trustee, relating to the Bonds.

On May 2, 2018, the Company announced that at the annual general meeting of the Company held on the same date, the payment of a final dividend of RMB0.162 per ordinary share of the Company (“**Share**”) for the year ended December 31, 2017 was approved by the shareholders of the Company (the “**Shareholders**”). On May 4, 2018, the Company announced that the final dividend of RMB0.162 per Share (equivalent to HK\$0.19981 per Share, based on the exchange rate of HK\$1.00 to RMB0.810787) (the “**Dividend**”) would be paid to the Shareholders whose names appeared on the register of members of the Company on May 10, 2018. On May 17, 2018, the dividend warrants were posted by ordinary mail to the Shareholders who were entitled to receive the Dividend.

Notice is hereby given that, based on the adjustment provisions stipulated under the terms and conditions of the Bonds, an adjustment has been made to the Conversion Price as a result of the Dividend.

The Conversion Price of the Bonds, initially HK\$10.496 per Share (the “**Initial Conversion Price**”), shall be adjusted to HK\$10.17 per Share (the “**Adjusted Conversion Price**”) with effect from May 11, 2018.

Based on the total outstanding principal amount of the Bonds of HK\$2,346,000,000 at the date of this announcement, the maximum number of Shares that will be issued upon conversion of all the outstanding Bonds at the Initial Conversion Price and the Adjusted Conversion Price are 223,513,720 Shares and 230,678,466 Shares, respectively.

Any holder of the Bonds who is in doubt as to the action to be taken should consult his/her/its stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

By order of the Board
Future Land Development Holdings Limited
WANG Zhenhua
Chairman

Hong Kong, June 1, 2018

As at the date of this announcement, the Directors are Mr. Wang Zhenhua, Mr. Lv Xiaoping, Mr. Lu Zhongming and Mr. Chan Wai Kin as executive Directors, Mr. Zhang Shengman and Mr. Wang Xiaosong as non-executive Directors and Mr. Chen Huakang, Mr. Zhu Zengjin and Mr. Zhong Wei as independent non-executive Directors.