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CFLD (CAYMAN) INVESTMENT LTD.
(Incorporated in the Cayman Islands with limited liability)

and



CHINA FORTUNE LAND DEVELOPMENT CO., LTD
(Incorporated in the People's Republic of China with limited liability, Stock Code: 600340.SH)

UPDATE ON THE PROPOSED RESTRUCTURING – NOTICE OF ADJOURNMENT OF SCHEME MEETING

This announcement is made by CFLD (Cayman) Investment Ltd. (the “**Issuer**”) and China Fortune Land Development Co., Ltd (the “**Company**” and, together with its subsidiaries, the “**Group**”). References are made to the announcements published on the Singapore Exchange Securities Trading Limited by the Issuer dated February 19, 2021, February 26, 2021, September 30, 2021, September 16, 2022, October 12, 2022, November 8, 2022, November 10, 2022, November 17, 2022, November 24, 2022, December 2, 2022, December 9, 2022 and January 6, 2023 concerning, among other things, the status of the debt securities of the Issuer and the Proposed Restructuring (the “**Announcements**”). Capitalized terms and expressions used herein shall have the same meanings as defined in the Announcements unless defined herein.

The Company hereby announces that the Scheme Meeting held at the offices of Sidley Austin, at 39/F, Two International Finance Centre, Hong Kong (the “**Sidley Austin HK Office**”) with a live video conference link to the offices of Sidley Austin LLP, 70 St Mary Axe, London EC3A 8BE, UK (the “**Sidley Austin London Office**”) at 10:00 a.m. UK time on 12 January 2023, the equivalent time being 6:00 p.m. Hong Kong time on 12 January 2023, has been adjourned.

The Scheme Meeting will reconvene at the Sidley Austin HK Office with a live video conference link to the Sidley Austin London Office at 10:00 a.m. UK time on 16 January 2023, the equivalent time being 6:00 p.m. Hong Kong time on 16 January 2023. Scheme Creditors may also join the adjourned Scheme Meeting via Zoom or telephone dial-in, provided they have requested the relevant details in advance of the adjourned Scheme Meeting by contacting the Information Agent (for Scheme Creditors who are not Blocked Scheme Creditors) or the Issuer (for Blocked Scheme Creditors).

The Scheme Meeting was adjourned on account of the amendments to the Scheme Documents

(as defined in the Explanatory Statement) as described in the Supplementary Explanatory Statement dated 6 January 2023, to provide Scheme Creditors with time to consider the amendments made to the Scheme Documents and the opportunity to amend their vote in respect of the Scheme.

Documents and announcements related to the Scheme can be found on the Scheme Website: <https://sites.dfkingltd.com/cfld>.

Further announcement(s) will be made by the Issuer or the Company to inform investors of the Issuer of any material developments relating to the Scheme as and when appropriate.

Any requests for information can be directed to the Information Agent (for Scheme Creditors who are not Blocked Scheme Creditors), the Issuer (for Blocked Scheme Creditors), or to the Issuer's financial and legal advisors:

Information Agent:

D.F. King Ltd

Scheme Website: <https://sites.dfkingltd.com/cfld>

Email: cfld@dfkingltd.com

Attention: D.F. King Debt Team

In London:

65 Gresham Street
London EC2V 7NQ
United Kingdom
Tel: +44 20 8089 3951

In Hong Kong:

Suite 1601, 16/F, Central Tower
28 Queen's Road Central
Hong Kong
Tel: +852 5803 0899

Restructuring Financial Advisor to the Issuer:

Admiralty Harbour Capital Limited

17/F, Prosperity Tower
39 Queen's Road Central
Central, Hong Kong
Email: cfld@ahfghk.com

Restructuring Legal Advisor to the Issuer:

Sidley Austin LLP

70 St Mary Axe, London
EC3A 8BE, United Kingdom

Sidley Austin

Level 39, Two International Finance Centre
8 Finance Street, Central, Hong Kong

Issuer:

CFLD (Cayman) Investment Ltd.

9/F, Block A of Jiacheng Plaza
Xiaguangli No. 18, East 3rd Ring North Road
Chaoyang District, Beijing
Attention: Will Wang
Email: wanghao37@cflcdn.com

Investors of the Issuer are advised not to rely solely on the information contained in this announcement and should exercise caution when dealing in the securities of the Issuer. When in doubt, investors of the Issuer are advised to seek professional advice from their own professional or financial advisers.

By order of the Board
CFLD (Cayman)
Investment Ltd.

January 13, 2023