

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, its management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.



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

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 and 9 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) by an order dated 5 July 2022, the Court sanctioned the Scheme (the “**Scheme Sanction Order**”), and a sealed copy of the Scheme Sanction Order was filed with the Registrar of Companies in the Cayman Islands on 5 July 2022 (Cayman Islands time);
- (ii) by an order dated 18 July 2022, the US Bankruptcy Court Southern District of New York recognised the Scheme (the “**Chapter 15 Recognition Order**”) as a foreign main proceeding and gave effect to certain related relief under Chapter 15 of the US Bankruptcy Code. The Chapter 15 Recognition Order is available on the Transaction Website;

- (iii) the Majority Consenting Creditors have consented to an extension of the Longstop Date in accordance with the terms of the Scheme and the RSA to 30 December 2022, or such later date as the Company may elect to extend to with the prior written consent of the Majority Consenting Creditors. The Restructuring Effective Date is anticipated to occur on 30 December 2022, subject to the satisfaction or waiver of the Restructuring Effective Date Conditions in accordance with the terms of the Scheme; and
- (iv) this Notice is circulated for the purpose of clause 9.4 of the Scheme.

For queries please contact:

D.F. King Ltd.

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Attention: D.F. King Debt Team

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Further announcement(s) will be made by the Company to inform shareholders and other investors of the Company of any material developments in relation to the offshore debt restructuring under the Scheme, including without limitation the Restructuring Effective Date, as and when appropriate.

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, 29 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.