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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)*

**US\$2,203,383,456.00 2.5 PER CENT. GUARANTEED MANDATORY CONVERTIBLE BONDS DUE 2031 (ISIN: XS2581879207, XS2581879116 AND XS2581879462) (THE “BONDS”)**

Reference is made to the announcements of CFLD (Cayman) Investment Ltd. (the “**Issuer**”) dated 24 November 2023, 13 December 2023, 12 January 2024, 5 November 2024 and 25 November 2024 in relation to the Issuer’s conversion of US\$683,711,703.22 in aggregate principal amount of the Bonds into Trust Units pursuant to the terms and conditions of the Bonds (“**Previous Announcements**”). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Trust Deed and the Previous Announcements.

**COMPLETION OF CONVERSION**

On 5 November 2024, the Issuer announced the conversion of not more than 35.8% of the outstanding principal amount of the Bonds, other than those held by the Successor Trustee, into Trust Units (the “**Conversion**”) in accordance with the terms and conditions of the Bonds.

The Board of Directors of the Issuer is pleased to announce the completion of the Conversion on 18 December 2024 (the “**Extended Conversion Date**”). On the Extended Conversion Date, the Issuer marked down an aggregate principal amount of US\$593,570,236 pursuant to the Conversion, representing approximately 35.8% of the outstanding principal amount of the Bonds (not including those held by the Successor Trustee). In addition, the Issuer issued Zero Coupon Bonds in the aggregate principal amount of US\$27,947,265, being equal to the interest which had accrued on the marked down Bonds.

Immediately after the allotment and issue of the Trust Units and as at the date of this announcement, the aggregate outstanding principal amount of the Bonds is US\$1,067,421,632, including those held by the Successor Trustee.

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 advisers.

The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any

failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement is for information purposes only and is not an offer of securities in any jurisdiction.

By order of the Board  
**CFLD (Cayman) Investment Ltd.**  
20 December 2024