

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 SCHEME MEETING
IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION
FSD CAUSE NO. 96 OF 2022 (ASCJ)
IN THE MATTER OF SECTION 86 OF THE COMPANIES ACT (2022 REVISION)
AND
IN THE MATTER OF MODERN LAND (CHINA) CO., LIMITED
(當代置業(中國)有限公司)**

References are made to the announcements of Modern Land (China) Co., Limited (the “**Company**”) dated 25 February 2022, 21 March 2022 and 24 March 2022 in relation to, among other things, the Proposed Restructuring with respect to the Existing Notes as described therein and the implementation thereof through the Cayman Scheme (the “**Announcements**”).

Unless otherwise defined herein, terms used in this announcement have the same meanings as in the Announcements and the explanatory statement (the “**Explanatory Statement**”) relating to the proposed scheme of arrangement between the Company and the Scheme Creditors (as defined therein) under section 86 of the Companies Act (2022 Revision) (the “**Scheme**”).

NOTICE IS HEREBY GIVEN that, by an Order dated 31 May 2022 (the “**Scheme Convening Order**”), the Grand Court of the Cayman Islands (the “**Court**”) has directed that a meeting of Scheme Creditors (the “**Scheme Meeting**”) may be convened for the purposes of considering and, if thought fit, approving the Scheme (with or without modification, addition or condition approved or imposed by the Court).

The Scheme Meeting will be held at the offices of Maples and Calder at Ugland House, South Church Street, Grand Cayman KY1-1104, Cayman Islands, with any adjournment as may be necessary or appropriate, commencing at 7 a.m. (Cayman Islands time)/8 p.m. (Hong Kong time) on 29 June 2022 (subject to applicable COVID-19 restrictions, policies or guidance then in force in the Cayman Islands, and in which case any changes in arrangements relating to the Scheme Meeting shall be communicated to Scheme Creditors in advance of the Scheme Meeting on the Transaction Website and by a public announcement published on The Stock Exchange of Hong Kong Limited).

Scheme Creditors will be able to attend the Scheme Meeting in person, by a duly authorised representative (if a corporation) or by proxy. Scheme Creditors will also be able to attend the Scheme Meeting by video conference using dial-in details which may be obtained on request from the Information Agent. Telephone conference facilities will be made available to Scheme Creditors upon request to the Information Agent allowing Scheme Creditors to listen in to the Scheme Meeting and to ask questions (but not to cast their vote).

All Scheme Creditors are requested to attend the Scheme Meeting at such place and time either in person, by a duly authorised representative (if a corporation) or by proxy. A copy of the Scheme and a copy of the Explanatory Statement are incorporated in the document of which this Notice forms part.

Scheme Creditors may vote in person (or, if a corporation, appoint a duly authorised representative to vote in person) or appoint proxies to vote in their place. Scheme Creditors may appoint proxies to vote at the Scheme Meeting in Part 2 (*Voting and Appointment of Proxy*) of the Account Holder Letter. However, Scheme Creditors, their duly authorised representatives (if a corporation), or their proxies should they attend via teleconference, cannot cast their vote at the Scheme Meeting via telephone.

The Existing Notes Trustee and the Existing Notes Depositary have undertaken not to vote in respect of the Existing Notes at the Scheme Meeting and accordingly will not vote at such meeting unless instructed to do so by the Noteholders (if applicable).

In order to vote on the Scheme and attend the Scheme Meeting (in person, by a duly authorised representative (if a corporation) or by proxy), a Scheme Creditor must ensure that:

- (i) a Custody Instruction is submitted on their behalf by the **Custody Instruction Deadline** (being 10 a.m. (Cayman Islands time)/11 p.m. (Hong Kong time) on 22 June 2022) in accordance with the instructions set out in the Account Holder Letter and the Solicitation Packet; and

- (ii) the Account Holder Letter, including in particular Part 1 and Part 2 of the Account Holder Letter, has been duly completed and submitted to and received by the Information Agent via the Transaction Website by no later than the **Voting Deadline** (being 10 a.m. (Cayman Islands time)/11 p.m. (Hong Kong time) on 27 June 2022) in accordance with the instructions set out in the Account Holder Letter and the Solicitation Packet.

Each Scheme Creditor (or, if a corporation, its duly authorised representative) or its proxy intending to attend the Scheme Meeting will be required to register its attendance at the Scheme Meeting no later than one hour prior to the scheduled start time of the Scheme Meeting. Registration at the Scheme Meeting will commence at 6 a.m. (Cayman Islands time)/7 p.m. (Hong Kong time) on 29 June 2022.

Any Scheme Creditor or its proxy attending the Scheme Meeting in person must produce a duplicate copy of the Account Holder Letter validly completed and submitted on behalf of that Scheme Creditor together with evidence of personal identity (being a valid original passport or other original government-issued photographic identification) and, in the case of the corporation, evidence of corporate authority (for example, a valid power of attorney and/or board resolutions) and at the registration desk no later than one hour before the scheduled time of the Scheme Meeting. If the appropriate personal identification and authorisation evidence is not produced, that person may not be permitted to attend, or vote at, the Scheme Meeting.

Copies of the Scheme, the Explanatory Statement and the Solicitation Packet (including the Account Holder Letter to be completed by all Scheme Creditors) are available to download from the Transaction Website (<https://sites.dfkingltd.com/modernland>).

Pursuant to the Scheme Convening Order, the Court appointed Mr. Cleveland Stewart, Senior Vice President of MaplesFS Limited, or, failing him, another representative of MaplesFS Limited, to act as the Chairperson of the Scheme Meeting and directed the Chairperson in their capacity as the Chairperson of the Scheme Meeting to report the results of the Scheme Meeting to the Court within three (3) days of the date of the Scheme Meeting. The results of the Scheme Meeting will also be made available on the Transaction Website and will be the subject of a public announcement to be published on The Stock Exchange of Hong Kong Limited.

The Scheme will be subject to the subsequent approval and sanction of the Court. The Sanction Hearing is presently scheduled to take place at 10 a.m. (Cayman Islands time)/11 p.m. (Hong Kong time) on 5 July 2022. Any Scheme Creditor is entitled (but not obliged) to attend the Sanction Hearing, through legal counsel, to support or oppose the sanction of the Scheme.

FOR ASSISTANCE CONTACT

D.F. King Ltd

Attention: D.F. King Debt Team

Telephone: in Hong Kong +852 5808 2134; in London: +44 20 8089 4257;

Email: modernland@dfkingltd.com

Transaction Website: <https://sites.dfkingltd.com/modernland>

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 proposed offshore debt restructuring under the Scheme 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
President and Executive Director

Hong Kong, 1 June 2022

As at the date of this announcement, the Board comprises ten Directors, namely executive Directors: Mr. Zhang Lei, Mr. Zhang Peng and Mr. Chen Yin; non-executive Directors: Mr. Fan Qingguo, Mr. Tang Lunfei and Mr. Zeng Qiang; and independent non-executive Directors: Mr. Cui Jian, Mr. Hui Chun Ho, Eric, Mr. Gao Zhikai and Mr. Liu Jiaping.