

NOT FOR DISTRIBUTION IN THE UNITED STATES, OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS

This announcement is not an offer to purchase, a solicitation of an offer to purchase or a solicitation of an offer to sell any securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law.



MODERN LAND (CHINA) CO., LIMITED

當代置業（中國）有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1107)

**RESULTS OF OFFER TO PURCHASE THE OUTSTANDING
7.95% SENIOR NOTES DUE 2021
(ISIN: XS1775946285, COMMON CODE: 177594628)**

Reference is made to the announcement of the Company dated July 16, 2020 in relation to the commencement of the Offer (the “**Commencement Announcement**”). Capitalized terms used in this announcement shall have the same meanings as defined in the Commencement Announcement unless the context requires otherwise.

The Offer expired at 4:00 p.m. (London time) on July 27, 2020 (the “**Expiration Deadline**”).

As at the Expiration Deadline, US\$115,359,000 in aggregate principal amount of the Notes, representing approximately 34.44% of the total aggregate principal amount of the outstanding Notes as at such date, had been validly tendered pursuant to the Offer. The Company has decided to accept for purchase such validly tendered Notes in an aggregate principal amount of US\$99,996,000 (the “**Accepted Notes**”) with a proration scaling factor of 83.8999%. Proration will be made in accordance with the mechanism as set forth in the Offer to Purchase. The Accepted Notes repurchased by the Company will be cancelled and will cease to be outstanding on or about July 30, 2020 (the “**Settlement Date**”).

Payment of the purchase price and the accrued and unpaid interest in respect of the Accepted Notes from and including the last interest payment date of March 5, 2020 up to, but excluding, the Settlement Date will be made on or about the Settlement Date. The aggregate amount to be paid by the Company to holders of the Accepted Notes for repurchase of the Accepted Notes is approximately US\$103,197,955.34 (which includes the accrued and unpaid interest as described above).

The Company currently expects that, following settlement of the Offer, US\$235,004,000 in aggregate principal amount of the Notes will remain outstanding.

All documents relating to the Offer, together with any updates, are made available to holders of the Notes on the Offer Website: <https://sites.dfkingltd.com/modernland>. Documentation requests or instruction inquiries may be directed to D.F. King as the Information and Tender Agent in London at +44 20 7920 9700 and in Hong Kong at +852 3953 7208 or via email at modernland@dfkingltd.com.

IMPORTANT NOTICE – THE OFFER IS AVAILABLE ONLY TO INVESTORS WHO ARE NOT U.S. PERSONS (WITHIN THE MEANING OF REGULATION S) AND ARE OUTSIDE THE UNITED STATES; U.S. PERSONS (AS DEFINED IN REGULATION S), PERSONS ACTING FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS AND PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER NOTES IN THE OFFER.

GENERAL

The Offer is not being made within, and the Offer to Purchase is not for distribution in the United States or to, or for the account or benefit of, any U.S. person (as defined under Regulation S). The Offer to Purchase is not an offer of securities for sale in the United States or to, or for the account or benefit of, any U.S. person (as defined under Regulation S) or any other jurisdiction where it is unlawful to offer such securities and any guarantees with respect thereto, for sale.

The Offer to Purchase and this announcement do not constitute, and may not be used in connection with, an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. The Company will not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

No securities of the Company or any of its subsidiaries are being, or will be, registered under the U.S. Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Offer to Purchase comes are required to inform themselves about, and to observe, any such restrictions. Forward-looking statements in this announcement and/or the Offer to Purchase, including, among others, those statements relating to the Offer are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes, changes in the business and financial condition of the Company and its subsidiaries, changes in the property industry and changes in the capital markets in general.

Shareholders, holders of the Notes and potential investors in any securities of the Company should note that completion of the Offer is subject to the terms and conditions as set forth in the Offer to Purchase and summarized in the Commencement Announcement. No assurance can be given that any of the Offer will be completed and the Company reserves the right, at its sole and absolute discretion, to extend, withdraw or terminate the Offer, and amend, modify or waive any of the terms and conditions of the Offer.

As the Offer may or may not proceed, shareholders, holders of the Notes and potential investors in any securities of the Company should exercise caution when dealing in the securities of the Company or the Notes.

By Order of the Board
MODERN LAND (CHINA) CO., LIMITED
Zhang Peng

President and Executive Director

Hong Kong, July 28, 2020

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. Chen Zhiwei and Mr. Tian Jiong; and independent non-executive Directors: Mr. Qin Youguo, Mr. Cui Jian, Mr. Hui Chun Ho, Eric and Mr. Zhong Bin.