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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
CONVENING HEARING**

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 and September 16, 2022, October 12, 2022, November 8, 2022 and November 10, 2022 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 Issuer wishes to announce that the convening hearing in respect of the English Scheme (the “**Convening Hearing**”), at which an order will be sought to convene the Scheme Meeting for the purpose of considering and, if thought fit, approving (with or without modification) the English Scheme, is scheduled to be heard before the English Court on December 7, 2022 (London time). The Issuer has issued a practice statement letter on November 16, 2022, which has been circulated to holders of Existing Bonds via the Clearing Systems and published on the Scheme Website.

In the event that the English Court makes an order permitting the convening of the Scheme Meeting, the details of the Scheme Meeting will be set out in a notice of the Scheme Meeting to be provided to Scheme Creditors together with the Scheme Documents and related documents, after the Convening Hearing.

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

The Company urges holders of Existing Bonds who have not acceded to the RSA to accede to the RSA to be entitled to the Cash Prepayment Fee before the extended Cash Prepayment Fee Deadline, 5:00 p.m., Hong Kong time, November 24, 2022.

The Information Agent can be contacted using the below details:

D.F. King Ltd

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

Email: cfld@dfkingltd.com

Attention: D.F. King Debt Team

In London:

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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

Any requests for information can be directed to the Information Agent using the details above, or to the Issuer's financial and legal advisors:

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

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

Sidley Austin LLP

70 St Mary Axe, London
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Further announcement(s) will be made by the Issuer to inform investors of the Issuer of any material development as and when appropriate.

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.

November 17, 2022