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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 RSA ACCESSION

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, September 16, 2022 and October 12, 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.

UPDATE ON RSA ACCESSION

The Company is pleased to announce that as of the date of this announcement, holders holding more than 50% of the aggregate outstanding principal amount of the Existing Bonds have acceded to the RSA. Among such holders, holders holding an aggregate principal amount of more than US\$1 billion of the Existing Bonds have selected New Bond 2 as part of their Restructuring Consideration on an indicative basis.

The Company has decided to ensure fair treatment of all holders of the Existing Bonds and pursue a holistic restructuring of the Existing Bonds by implementing the Proposed Restructuring via an English Scheme, which, once sanctioned by the English Court and has taken effect, would bind all holders of the Existing Bonds. The Company is looking to commence the English Scheme as soon as practicable.

The Company strongly encourages 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 pm Hong Kong time, November 10, 2022.

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.

November 8, 2022