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新城发展
FUTURE
HOLDINGS

Future Land Development Holdings Limited

新城發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

ADJUSTMENT TO CONVERSION PRICE OF HK\$2,346,000,000 2.25 PER CENT CONVERTIBLE BONDS DUE 2019

Reference is made to the announcement of Future Land Development Holdings Limited (the “**Company**”) dated May 7, 2018 in relation to the HK\$2,346,000,000 2.25 per cent. convertible bonds (the “**Bonds**”) issued by the Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the trust deed, dated February 12, 2018, by and among the Company, the subsidiary guarantors named in Schedule 5 thereto and The Bank of New York Mellon, London Branch, as trustee, relating to the Bonds.

Reference is further made to the announcement of the Company dated June 1, 2018 that the initial Conversion Price of HK\$10.496 per Share was adjusted to HK\$10.17 per Share with effect from May 11, 2018 as a result of the payment of a final dividend of RMB0.162 per Share for the year ended December 31, 2017.

On August 24, 2018, the Company announced that a special dividend of HK\$0.07 per Share (the “**Special Dividend**”) would be paid to the Shareholders whose names appear on the register of members of the Company on September 17, 2018.

Notice is hereby given that, based on the adjustment provisions stipulated under the terms and conditions of the Bonds, an adjustment has been made to the Conversion Price as a result of the Special Dividend.

The Conversion Price of the Bonds has been further adjusted from HK\$10.17 per Share to HK\$10.05 per Share (the “**Adjusted Conversion Price**”) with effect from September 18, 2018.

Based on the total outstanding principal amount of the Bonds of HK\$2,346,000,000 at the date of this announcement, the maximum number of Shares that will be issued upon conversion of all the outstanding Bonds at the Adjusted Conversion Price are 233,432,836 Shares.

Any holder of the Bonds who is in doubt as to the action to be taken should consult his/her/its stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

By order of the Board
Future Land Development Holdings Limited
WANG Zhenhua
Chairman

Hong Kong, September 17, 2018

As at the date of this announcement, the Directors are Mr. Wang Zhenhua, Mr. Lv Xiaoping and Mr. Lu Zhongming as executive Directors, Mr. Zhang Shengman and Mr. Wang Xiaosong as non-executive Directors and Mr. Chen Huakang, Mr. Zhu Zengjin and Mr. Zhong Wei as independent non-executive Directors.