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CFLD (CAYMAN) INVESTMENT LTD.

(Incorporated in the Cayman Islands with limited liability)



CHINA FORTUNE LAND DEVELOPMENT CO., LTD

(Incorporated in the People's Republic of China with limited liability, Stock Code: 600340.SH)

US\$2,203,383,456.00 2.5 PER CENT. GUARANTEED MANDATORY CONVERTIBLE BONDS DUE 2031 (ISIN: XS2581879207, XS2581879116 AND XS2581879462) (THE “BONDS”)

Reference is made to the Issuer's announcements dated 24 November 2023 and 13 December 2023 in relation to the Issuer's conversion of US\$683,711,703.22 in aggregate principal amount of the Bonds into Trust Units pursuant to the terms and conditions of the Bonds (collectively the “**Prior Announcements**”). Capitalised terms used in this announcement, unless otherwise defined, shall have the meanings ascribed in the Prior Announcements and in the Trust Deed relating to the Bonds.

The Issuer wishes to provide the Bondholders an update as to the progress of the Conversion announced in the Prior Announcements.

Due to unforeseen delays in obtaining certain approvals in connection with the proposed Conversion, the Issuer is required to temporarily pause the current Conversion exercise and postpone the intended Conversion Date for such proposed Conversion accordingly. The current clearing system corporate action will be ended. Holders are required to inform the Issuer of any changes of holding positions in the interim period until the Conversion exercise is resumed. The Issuer will provide further updates to the Bondholders in due course.

The conversion forms which have been duly completed and submitted to the Issuer to date in respect of the proposed Conversion pursuant to the terms and conditions of the Bonds shall remain valid for the purposes of the intended Conversion once the Conversion process is resumed.

All other terms relating to the Conversion, as announced in the Prior Announcements and as set out in the terms and conditions of the Bonds remain unamended. The Issuer intends to make further announcement(s) to inform investors of the Issuer of any further material developments relating to the Conversion of the relevant proportion of the Bonds as and when appropriate.

Any requests for information can be directed to the Issuer's Information Agent. Details of the Information Agent and the Issuer's financial advisors in respect of the Conversion are set out below.

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D.F. King Ltd

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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.

The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement is for information purposes only and is not an offer of securities in any jurisdiction.

By order of the Board
CFLD (Cayman) Investment Ltd.
12 January, 2024