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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)

**Termination of the Consent Solicitation in respect of
12.85% Senior Notes Due 2021
(ISIN: XS1986632716, Common Code: 198663271)**

Reference is made to the announcement of Modern Land (China) Co., Limited (當代置業(中國)有限公司) (the “**Company**”) dated October 11, 2021 (the “**Announcement**”) in relation to the solicitation of consents to effect certain Proposed Amendments to the Indenture. Capitalized terms used herein but not defined shall have the meanings ascribed to them in the Announcement.

TERMINATION OF THE CONSENT SOLICITATION

As of the date of this announcement, the Company continues to experience liquidity issues and has determined that consummation of the Consent Solicitation and effecting the Proposed Amendments will not be in the best interest of the Company and other stakeholders of the Company, including holders of the Notes. As such, the Company has determined not to accept consents delivered by Eligible Holders pursuant to the Consent Solicitation, and is terminating the Consent Solicitation with immediate effect. No Consent Fee will be paid as a result of the termination of the Consent Solicitation.

The Company is in discussions with prospective independent financial advisors and plans to engage one as soon as possible to work alongside the Company’s legal counsel Sidley Austin to assist with assessing the Company’s capital structure, liquidity profile, operating and financial condition with a view to achieving a feasible solution to its current liquidity issues that would be beneficial for the stakeholders of the Company, including holders of the Notes.

By Order of the Board
Modern Land (China) Co., Limited
Zhang Peng
President and Executive Director

October 20, 2021

As of 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. Zeng Qiang; and independent non-executive Directors: Mr. Cui Jian, Mr. Hui Chun Ho, Eric, Mr. Gao Zhikai and Mr. Liu Jiaping.