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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 and Debt Stock Code: 40525)

UPDATE ON 12.85% SENIOR NOTES DUE 2021 (ISIN: XS1986632716, COMMON CODE: 198663271)

AND

CONTINUED HALT IN TRADING

This announcement is made by Modern Land (China) Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.19 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

UPDATE ON 12.85% SENIOR NOTES DUE 2021

References are made to the overseas regulatory announcement of the Company dated 11 October 2021 (the “**Consent Solicitation Announcement**”) relating to the Consent Solicitation in respect of the 12.85% Senior Notes Due 2021 issued by the Company and listed on the Singapore Exchange Securities Trading Limited (ISIN No.: XS1986632716, Common Code: 198663271) (the “**Notes**”) and the overseas regulatory announcement of the Company dated 20 October 2021 (the “**Termination Announcement**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the meanings ascribed to them in the Consent Solicitation Announcement and the Termination Announcement.

Under the indenture governing the Notes, all outstanding principal amount of the such Notes and any accrued but unpaid interest thereon fell due on 25 October 2021. Owing to unexpected liquidity issues arising from the adverse impact of a number of factors including the macroeconomic environment, the real estate industry environment and the COVID-19 pandemic faced by the Group recently, the repayment arrangement of the principal amount of the Notes and the accrued but unpaid interest thereon was not met on that day.

The Board and the management of the Company are assessing the financial condition and cash position of the Group and are closely monitoring the development of this matter. The Company is working with its legal counsel Sidley Austin and expects to engage independent financial advisors soon to assist it in formulating an overall plan taking into account the interests of onshore and offshore stakeholders. The Company will make further announcement(s) if the Company becomes aware of any further developments in this regard.

CONTINUED HALT IN TRADING

At the request of the Company, trading in the shares and debt securities of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 21 October 2021. Trading of the shares and debt securities of the Company will remain halted until further notice.

Shareholders and other investors of the Company are advised not to rely solely on the information contained herein and should exercise caution when dealing in the securities of the Company. When in doubt, shareholders and other investors of the Company are advised to seek professional advice from their own professional or financial advisers.

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

Hong Kong, 26 October 2021

As at 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.