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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)

PROPOSED ISSUANCE OF ADDITIONAL USD-DENOMINATED SENIOR NOTES

Reference is made to the announcement of the Company dated 14 October 2016 in relation to the October 2016 Original Notes Issue.

The Company proposes to conduct a further international offering of the USD-denominated senior notes on the terms and conditions of the Original Notes, save for the issue date and the Offer Price.

Completion of the Proposed Additional Notes Issue is subject to market conditions and investor interest. Details of the Proposed Additional Notes Issue, including the aggregate principal amount and the Offer Price for the Additional Notes, will be determined through a book building exercise to be conducted by Guotai Junan as the sole global coordinator, Guotai Junan and Zhongtai International as the joint lead managers and joint bookrunners. Upon the finalisation of the terms and conditions of the Additional Notes, it is expected that the Company, the Subsidiary Guarantors, Guotai Junan and Zhongtai International will enter into the Purchase Agreement. If the Additional Notes are issued, the Company intends to use the proceeds from the Proposed Additional Notes Issue to refinance certain existing indebtedness. The Company may adjust its foregoing plans in response to changing market conditions and may therefore, reallocate the use of proceeds.

The Original Notes are listed on the Official List of the SGX-ST. The Company has received approval in-principle for the listing and quotation of the Additional Notes on the Official List of the SGX-ST. Admission to the Official List of the SGX-ST and quotation of the Additional Notes on the SGX-ST is not to be taken as an indication of the merits of the Additional Notes, the Company and/or the Subsidiary Guarantors. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. No listing of the Additional Notes has been, and will be, sought in Hong Kong.

As no binding agreement in relation to the Proposed Additional Notes Issue has been entered into as at the date of this announcement, the Proposed Additional Notes Issue may or may not materialise. The completion of the Proposed Additional Notes Issue is subject to market conditions and investor interest. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Proposed Additional Notes Issue will be made by the Company should the Purchase Agreement be signed.

THE PROPOSED ADDITIONAL NOTES ISSUE

Introduction

Reference is made to the announcement of the Company dated 14 October 2016 in relation to the October 2016 Original Notes Issue.

The Company proposes to conduct a further international offering of the USD-denominated senior notes on the terms and conditions of the Original Notes, save for the issue date and the purchase price.

Completion of the Proposed Additional Notes Issue is subject to market conditions and investor interest. Details of the Proposed Additional Notes Issue, including the aggregate principal amount and the Offer Price for the Additional Notes, will be determined through a book building exercise to be conducted by Guotai Junan as the sole global coordinator, Guotai Junan and Zhongtai International as the joint lead managers and joint bookrunners. Upon the finalisation of the terms and conditions of the Additional Notes, it is expected that the Company, the Subsidiary Guarantors, Guotai Junan and Zhongtai International will enter into the Purchase Agreement, pursuant to which Guotai Junan and Zhongtai International will be the initial purchasers of the Additional Notes.

Information of the Group and Reasons for the Proposed Additional Notes Issue

The Group is a property developer focusing on the development of green, energy-saving and eco-friendly residences in the PRC. The Group commenced its property development business in Beijing in 2000, and have expanded its operations to Beijing, Shanghai, Nanjing, Suzhou, Hefei, Taiyuan, Xi'an, Changsha, Wuhan, Nanchang, Dongdaihe, Jiujiang, Xiantao and Foshan.

If the Additional Notes are issued, the Company intends to use the proceeds from the Proposed Additional Notes Issue to refinance certain existing indebtedness. The Company may adjust its foregoing plans in response to the changing market conditions and may therefore, reallocate the use of proceeds.

Listing

The Original Notes are listed on the Official List of the SGX-ST. The Company has received approval in-principle for the listing and quotation of the Additional Notes on the Official List of the SGX-ST. Admission to the Official List of the SGX-ST and quotation of the Additional Notes on the SGX-ST is not to be taken as an indication of the merits of the Additional Notes, the Company and/or the Subsidiary Guarantors. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. No listing of the Additional Notes has been, and will be, sought in Hong Kong.

General

As no binding agreement in relation to the Proposed Additional Notes Issue has been entered into as at the date of this announcement, the Proposed Additional Notes Issue may or may not materialise. The completion of the Proposed Additional Notes Issue is subject to market conditions and investor interest. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Proposed Additional Notes Issue will be made by the Company should the Purchase Agreement be signed.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Additional Notes”	the USD-denominated senior notes to be issued by the Company subject to the terms and conditions of the Purchase Agreement (to be consolidated and form a single series with the Original Notes);
“Additional Notes Issue”	the issue of the Additional Notes by the Company;
“Board”	the board of Directors;
“Company”	Modern Land (China) Co., Limited (當代置業(中國)有限公司), a company incorporated under the laws of the Cayman Islands with limited liability, whose shares are listed on the Stock Exchange;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“Guotai Junan”	Guotai Junan Securities (Hong Kong) Limited, the sole global coordinator, one of the joint lead managers and joint bookrunners in respect of the Proposed Additional Notes Issue;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

“Original Notes”	the USD-denominated 6.875% senior notes due 2019 in the aggregate principal amount of USD350,000,000 issued by the Company on 20 October 2016;
“Original Notes Issue”	the issue of the Original Notes by the Company;
“Offer Price”	the final price at which the Additional Notes will be sold;
“PRC”	the People’s Republic of China (excluding, for the purpose of this announcement, Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan);
“Proposed Additional Notes Issue”	the proposed international offering of the Additional Notes by the Company;
“Purchase Agreement”	the purchase agreement proposed to be entered into among the Company, the Subsidiary Guarantors, Guotai Junan and Zhongtai International in respect of the Proposed Additional Notes Issue;
“Securities Act”	the United States Securities Act of 1933, as amended;
“SGX-ST”	Singapore Exchange Securities Trading Limited;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary Guarantors”	certain subsidiaries of the Company organised outside the PRC which will jointly and severally guarantee the Company’s obligations under the Additional Notes;
“United States”	the United States of America;
“USD”	United States dollar, the lawful currency of the United States; and
“Zhongtai International”	Zhongtai International Securities Limited, one of the joint lead managers and joint bookrunners in respect of the Proposed Additional Notes Issue.

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

Hong Kong, 29 December 2016

As at the date of this announcement, the Board comprises eight Directors, namely executive Directors: Mr. Zhang Lei, Mr. Zhang Peng and Mr. Chen Yin; non-executive Directors: Mr. Fan Qingguo and Mr. Zhong Tianxiang; and independent non-executive Directors: Mr. Qin Youguo, Mr. Cui Jian and Mr. Hui Chun Ho, Eric.