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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)

**ISSUANCE OF ADDITIONAL USD150,000,000 6.875%
SENIOR NOTES DUE 2019 (TO BE CONSOLIDATED AND FORM A SINGLE
SERIES WITH THE US\$350,000,000 6.875% SENIOR NOTES DUE 2019
ISSUED ON 20 OCTOBER 2016)**

Reference is made to the announcements of the Company dated 14 October 2016 and 29 December 2016 in respect of the Original Notes Issue and the Additional Notes Issue, respectively.

The Board is pleased to announce that on 29 December 2016 (New York time), the Company, the Subsidiary Guarantors, Guotai Junan and Zhongtai International entered into the Purchase Agreement in connection with the Additional Notes Issue.

The net proceeds of the Additional Notes Issue, after deducting the underwriting discounts, commissions and other estimated expenses payable in connection with the Additional Notes Issue, will amount to approximately USD148.1 million and the Company intends to use the proceeds from the 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 from the Additional Notes Issue.

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. Approval in-principle granted by the SGX-ST for the listing and quotation of any Additional Notes on the SGX-ST are 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.

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THE PURCHASE AGREEMENT

Date: 29 December 2016 (New York time)

Parties to the Purchase Agreement

- (a) the Company as issuer;
- (b) the Subsidiary Guarantors;
- (c) Guotai Junan; and
- (d) Zhongtai International

Guotai Junan has been appointed as the sole global coordinator, Guotai Junan and Zhongtai International have been appointed as the joint lead managers and joint bookrunners, for the Additional Notes Issue. Guotai Junan and Zhongtai International are also the initial purchasers of the Additional Notes. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, each of Guotai Junan and Zhongtai International is an independent third party and not a connected person of the Company.

The Additional Notes and the Subsidiary Guarantees have not been, and will not be, registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold within the United States or to U.S. person (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Additional Notes will only be offered outside the United States in accordance with Regulation S under the Securities Act. None of the Additional Notes will be offered to the public in Hong Kong and none of the Additional Notes will be placed to any connected persons of the Company.

Principal terms of the Additional Notes

The principal terms of the Additional Notes are the same as the terms of the Original Notes as set forth in the announcement of the Company dated 14 October 2016, other than the followings:

Notes Offered

Subject to certain conditions to completion, the Company will issue the Additional Notes in the aggregate principal amount of USD150,000,000 which will mature on 20 October 2019, unless earlier redeemed pursuant to the terms thereof.

Offering Price

The offer price of the Additional Notes will be 98.193% of the principal amount of the Additional Notes plus accrued interest from (and including) 20 October 2016 to (but excluding) 6 January 2017.

Proposed use of proceeds

The Company intends to use the proceeds from the 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 from the Additional Notes Issue.

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. Approval in-principle granted by SGX-ST for the listing and quotation of any Additional Notes on the SGX-ST are 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.

DEFINITIONS

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

“Additional Notes”	the additional USD-denominated senior notes due 2019 in the aggregate principal amount of USD150,000,000 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 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”	any and all currently outstanding notes of the Company’s 6.875% US-denominated senior notes due 2019 issued on 20 October 2016;
“Original Notes Issue”	the issue of the Original Notes by the Company;
“PRC”	the People’s Republic of China (excluding, for the purpose of this announcement, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan);
“Purchase Agreement”	the purchase agreement dated 29 December 2016 entered into among the Company, the Subsidiary Guarantors, Guotai Junan and Zhongtai International in respect of the 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 organized outside the PRC which will jointly and severally guarantee the Company’s obligations under the Additional Notes; and such guarantees are referred to as “Subsidiary Guarantees”;
“U.S.” or “United States”	United States of America;
“U.S. dollars” or “USD”	United States dollars, the lawful currency of the United States;
“Zhongtai International”	Zhongtai International Securities Limited, one of the joint lead managers and joint bookrunners in respect of the Additional Notes Issue; and
“%”	per cent.

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.