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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Reference is made to the announcements of Modern Land (China) Co., Limited (the “**Company**”) dated 3 and 14 November 2016 in relation to the subscription of new shares of the Company by China Cinda (HK) Asset Management Co., Limited (“**Cinda HK**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that Mr. Chen Zhiwei (陳志偉) (“**Mr. Chen**”) has been appointed as a non-executive Director with effect from 30 December 2016.

Mr. Chen, aged 32, graduated from Tsinghua University and obtained a bachelor degree in economics in 2004. He then obtained a master degree in science (estate management) from the National University of Singapore in 2009.

Mr. Chen has over 10 years of investment and research experience in finance industry. He joined Cinda HK in 2010 and is currently the investment director and managing director of the investment business department and responsible for managing Cinda HK’s investment and financing businesses. Prior to joining Cinda HK, Mr. Chen was the executive assistant to the chairman of TIG Group in Singapore between 2007 and 2010 and was responsible for TIG Group’s private equity investment business in Greater China region. Between 2005 and 2007, Mr. Chen was a research scholar at the National University of Singapore.

Mr. Chen entered into a service contract with the Company for a term of three years with effect from 30 December 2016. He is subject to retirement by rotation and is eligible for re-election pursuant to the articles of association of the Company. Mr. Chen will not receive any remuneration as a non-executive Director from the Company. Pursuant to the service contract between the Company and Mr. Chen, the Company has the right to terminate the service contract in the event that Cinda HK directly or indirectly holds less than 5% of the issued share capital of the Company.

Mr. Chen does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chen does not (i) have any relationship with any other Directors, senior management, or substantial or controlling shareholders of the Company; (ii) hold any other position with the Company or any of its subsidiaries; and (iii) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the preceding three years.

To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, there is no other matter relating to the appointment of Mr. Chen that needs to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Chen that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chen in joining the Company.

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

Hong Kong, 30 December 2016

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