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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)**

### **ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES**

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Modern Land (China) Co., Limited (the “**Company**”) in compliance with the disclosure requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 18 July 2017 (the “**Announcement**”) in relation to the entering into of a facility letter (the “**Facility Letter**”) dated 18 July 2017 between the Company (as borrower) and the Bank (as lender). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

On 16 September 2019, the Company and the Bank entered into an amendment letter (the “**Amendment Letter**”) to the Facility Letter to extend the final maturity date of the Loan Facility to 20 November 2020 or the expiry date of the relevant standby letter of credit/letter of guarantee, whichever is earlier, or such other date as the Bank may agree. The principal amount of the Loan Facility is US\$25,500,000, being the outstanding principal balance of the Loan Facility as at the date of the Amendment Letter.

Pursuant to the Facility Letter (as supplemented and amended by the amendment letters thereto), it is one of the conditions that Mr. Zhang Lei (“**Mr. Zhang**”), the chairman of the Board, an executive Director and a controlling shareholder of the Company, shall directly or indirectly hold at least 51% shareholdings of the Company during the term of the Facility Letter (as supplemented and amended by the amendment letters thereto). A breach of such condition will constitute an event of default and all amounts (including principal and interest) due or owing by the Company to the Bank shall, without any demand, become immediately due and payable by the Company.

As at the date of this announcement, Mr. Zhang is beneficially interested in approximately 65.80% of the issued share capital of the Company (excluding his personal interests in share options amounting to approximately 0.15% of the issued share capital of the Company).

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

Hong Kong, 16 September 2019

*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. Chen Anhua; and independent non-executive Directors: Mr. Qin Youguo, Mr. Cui Jian, Mr. Hui Chun Ho, Eric and Mr. Zhong Bin.*