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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)

**QUARTERLY UPDATE INFORMATION
AND
DIVERSITY OF BOARD MEMBERS UNDER RULE 13.92 OF
THE LISTING RULES**

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

References are made to the announcements of the Company dated 27 June 2024 and 30 September 2024 (the “**Announcements**”) in relation to the resumption guidance for the resumption of trading in the shares of the Company and the quarterly updates on the Group’s business operations and preparation of the annual results of the Group for the year ended 31 December 2023 and interim results for the six months ended 30 June 2024. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to Rule 13.24A of the Listing Rules, the Company sets out below an update on its business operations and other relevant information since its issue of the Announcements.

QUARTERLY UPDATE

Annual results for the year ended 31 December 2023 and interim results for the six months ended 30 June 2024

As at the date of this announcement, the audit of the Group’s consolidated financial statements for the year ended 31 December 2023 is still ongoing and the Company is currently unable to determine the estimated time for the release of the Group’s annual results for the year ended 31 December 2023 (the “**2023 Annual Results**”).

As a result of the delay in the publication of the 2023 Annual Results and the annual report for the year ended 31 December 2023, the publication of the interim results announcement for the six months ended 30 June 2024 and the despatch of the interim report for the six months ended 30 June 2024 were also delayed.

The Company will publish further announcement(s) to inform its shareholders and potential investors on the progress of preparation and publication of the outstanding financial information as and when appropriate.

Business operations

The Group is a property developer focused on the development on green, energy-saving and eco-friendly residences in the PRC and continues to engage its existing business as at the date of this announcement.

Resumption plan

The Company is committed to the Resumption Guidance and targets to apply to the Stock Exchange for resumption of trading in its shares after publication of the outstanding financial information.

DIVERSITY OF BOARD MEMBERS UNDER RULE 13.92 OF THE LISTING RULES

Pursuant to Rule 13.92 of the Listing Rules, the Stock Exchange will not consider diversity to be achieved for a single gender board and issuers with a single gender board will have to appoint at least a director of a different gender on the board no later than 31 December 2024.

The Company currently has a single gender Board and therefore is not in compliance with Rule 13.92 of the Listing Rules.

The Board will use its best endeavors to identify a suitable female candidate for appointment as a Director. In making the appointment of a Director, a number of factors including but not limited to professional qualifications and experience, cultural and educational background, race and ethnicity, gender and age will be taken into account with an aim to make the Board more diverse, and the decision will be made based on merits in accordance with the nomination policy of the Company. Further announcement(s) will be made by the Company as and when appropriate.

CONTINUED SUSPENSION

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 April 2024 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 27 December 2024

As at the date of this announcement, the Board comprises eight Directors namely, executive Directors: Mr. Zhang Peng, Mr. Zhang Lei and Mr. Chen Yin; non-executive Directors: Mr. Tang Lunfei and Mr. Zeng Qiang; and independent non-executive Directors: Mr. Cui Jian, Mr. Hui Chun Ho, Eric and Mr. Gao Zhikai.