Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

FURTHER UPDATE ON THE IMPLEMENTATION OF PLANS AND MEASURES IN RESOLVING THE DISCLAIMER OF OPINION

Reference is made to the announcement of Modern Land (China) Co., Limited (the "**Company**", and together with its subsidiaries, the "**Group**") dated 12 March 2026 (the "**Previous Announcement**") in relation to the plans and measures implemented by the Group (the "**Plans and Measures**") with a view to improving the liquidity and financial position of the Group and resolving the disclaimer of opinion issued by the Company's auditor relating to going concern (the "**Disclaimer of Opinion**"). Unless otherwise defined, capitalized terms used in this announcement have the same meanings as defined in the Previous Announcement.

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to provide further updates on the status of the implementation of the Plans and Measures up to the date of this announcement, which are summarized as follows:

(a) The Group has continued to negotiate with (i) the Group's existing creditors to seek the renewal or extension of repayment of the Group's bank and other borrowings; and (ii) senior noteholders to (x) repay the principal amounts together with the accrued interest of each tranche of the senior notes at their respective maturity or due dates, or (y) obtain consents from senior noteholders to further extend the maturity or due dates of the relevant notes.

(b) Following the agreement reached with the corporate bondholders to extend the corporate bonds' maturity date to 30 July 2026, the Group has continued to maintain communications with the relevant bondholders to ensure the orderly performance of the extended arrangements, and may consider seeking a further extension if necessary.

(c) The Group has continued to actively negotiate with contractors and suppliers to manage payment schedules, and to seek suitable opportunities to dispose of its equity interest in certain project development companies in order to generate additional cash inflows and/or reduce its indebtedness.

(d) The Group has continued to accelerate the sales of properties and to speed up the collection of outstanding sales proceeds and the recovery of other receivables, with a view to enhancing its cash position. During the five months ended 31 May 2026, the Group's contracted property sales amounted to approximately RMB546 million.

(e) The Group has continued to actively implement measures to control its costs and expenses, particularly distribution and administrative expenses, and has achieved certain cost savings relative to budgeted costs against the backdrop of the persistent weakness in China's real estate market.

(f) In respect of the discussions between the controlling shareholder of the Company and certain potential investors regarding the proposed sale of a portion of the Company's shares, as of the date of this announcement, the relevant parties remain in the negotiation phase and have not entered into any binding agreements. The Company will make further announcements as and when appropriate in accordance with the requirements of the Listing Rules.

(g) The Group has continued to proactively seek amicable solutions and settlements regarding the charges and payment terms in respect of claims and litigations that have not yet reached a definite outcome.

The Group remains committed to executing the Plans and Measures and will continue to monitor its liquidity position and financial stability, with a view to further strengthening its capital structure and enhancing shareholder value. The Company will publish announcement(s) for the updates regarding the Disclaimer of Opinion as and when appropriate in accordance with the Listing Rules and/or as required by the Stock Exchange.

The Company is working closely with its auditor to finalize the audit process and will endeavour to publish its annual results announcement for the year ended 31 December 2025 as soon as practicable. The Company will keep its Shareholders and potential investors informed of any material developments in this regard by way of further announcement(s) as and when appropriate in accordance with the requirements of the Listing Rules.

The above-mentioned information contained in this announcement is unaudited and is only based on the preliminary internal information of the Group, which may differ from the figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such information. As such, the above data is provided for investors' reference only. Shareholders and potential investors are reminded to consider the related risks and exercise caution when dealing in the securities of the Company.

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, 12 June 2026

As at the date of this announcement, the Board comprises seven Directors namely, executive Directors: Mr. Zhang Peng, Mr. Zhang Lei and Mr. Chen Yin; non-executive Director: Mr. Zeng Qiang; and independent non-executive Directors: Mr. Hui Chun Ho, Eric, Mr. Gao Zhikai and Ms. Zhu Caiqing.