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 ON RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Modern Land (China) Co., Limited (the "**Company**") pursuant to Rules 13.09 and 13.24A of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) 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 20 March 2026, 31 March 2026 and 20 May 2026 in relation to, among other matters, the delay in publication of the 2025 Annual Results (collectively, the "**Announcements**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

The Company wishes to provide the shareholders and potential investors of the Company with the following quarterly updates on the resumption progress as at the date of this announcement and the business operations of the Group:

2025 Annual Results

As disclosed in the Company's announcement dated 20 May 2026, the main reason for the delay in the audit of the 2025 annual results was the significant increase in "government supervision" imposed on certain subsidiaries of the Group under the central government's "保交樓" (ensuring delivery of property units) initiative.

Relevant Housing and Urban-Rural Development Bureaus (住建局) in the PRC have implemented stricter approval and supervision measures over the approval and use of company chops (公章) and bank seals (銀行預留印鑒) of subsidiaries participating in the ensuring delivery of property units initiative. Under such supervision, use of company chops by these subsidiaries, including for arranging essential confirmations to the Group's bankers and other parties, requires prior approval from the relevant government authorities. This approval process, which involves multi-step review and documentation, has significantly lengthened and complicated procedures necessary for signing and retrieval of relevant documents, including bank confirmation and other audit-required documents.

As of the date of this announcement, approximately one-quarter of the bank confirmation required for the audit have not yet been obtained, and approximately one-quarter of the required bank confirmation have not yet been sent out; in terms of amount, approximately 90% of the confirmations have been sent out, and approximately 70% have been received. Due to the Group's continued liquidity constraints and limited human resources, the finance team has devoted more resources and time than expected to cope with the aforementioned regulatory requirements, resulting in significant delays in the preparation and provision of other materials and documents for audit purposes. Furthermore, unpaid audit fees and other factors have also impacted the overall audit progress of the Group's financial statements.

The Group is actively communicating and coordinating with relevant parties to expedite the remaining procedures. Considering the current progress, the auditors expect to complete the major audit procedures for the significant matters by July 2026. The consolidated financial statements (including disclosure notes) are expected to be prepared by management in August 2026 and submitted to the auditors for review. The overall audit work is expected to be fully completed by the end of August to the end of September 2026. Subject to the successful completion of all outstanding audit procedures as scheduled and without unforeseen events, the Company now expects to publish its 2025 annual results by the end of August to the end of September 2026.

The Company will continue to closely monitor the relevant developments and will promptly issue further announcements to inform shareholders and potential investors should there be any significant changes or the expected results publication date become reasonably certain.

Business operations

The Group is a property developer focused on the development on green, energy-saving and eco-friendly residences in the PRC. The Group's operating activities are attributable to a single reportable and operating segment focusing on (a) sale of properties, (b) property investment, (c) hotel operation, (d) real estate agency services, and (e) other services.

As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the shares of the Company.

Resumption plan

The Company will continue to work closely with its professional advisers and take all appropriate steps to facilitate resumption as soon as practicable.

The Company will keep shareholders and investors informed of the progress towards resumption through periodic announcements in accordance with Rule 13.24A of the Listing Rules.

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 1 April 2026 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, 30 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.