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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 and Debt Stock Code: 40525)

**NOTICE OF FURTHER EXTENSION OF LONGSTOP DATE AND
ANTICIPATED RESTRUCTURING EFFECTIVE DATE**

This announcement is made by Modern Land (China) Co., Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (this “**Notice**”).

Terms used in this Notice have the same meaning as in the explanatory statement (the “**Explanatory Statement**”) relating to the scheme of arrangement under section 86 of the Cayman Islands Companies Act (2022 Revision) between the Company and the Scheme Creditors (the “**Scheme**”).

The Company hereby announces that:

- (i) the Majority Consenting Creditors have consented to a further extension of the Longstop Date in accordance with the terms of the Scheme and the RSA to 18 November 2022, or such later date as the Company may elect to extend to with the prior written consent of the Majority Consenting Creditors. The Restructuring Effective Date is anticipated to occur on or before 18 November 2022, subject to the satisfaction or waiver of the Restructuring Effective Date Conditions in accordance with the terms of the Scheme; and
- (ii) this Notice is circulated for the purpose of clause 9.4 of the Scheme.

For queries please contact:

D.F. King Ltd.

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Further announcement(s) will be made by the Company to inform shareholders and other investors of the Company of any material developments in relation to the offshore debt restructuring under the Scheme, including without limitation the Restructuring Effective Date, as and when appropriate.

Shareholders and other 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, 11 November 2022

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.