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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)

(1) RESUMPTION GUIDANCE; (2) QUARTERLY UPDATE; AND (3) CONTINUED SUSPENSION OF TRADING

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 15 March 2024 and 28 March 2024 in relation to, among other things, (i) the delay in publication of the 2023 Annual Results; and (ii) suspension of trading in the shares of the Company (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

The Company received a letter from the Stock Exchange dated 20 June 2024 setting out the following resumption guidance (the “**Resumption Guidance**”) for the resumption of trading in the shares of the Company:

- (a) publish all outstanding financial results and address any audit modifications;
- (b) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (c) inform the market of all material information for the Company’s shareholders and other investors to appraise the Company’s position.

The Company must meet all resumption guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. In addition, the Stock Exchange may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 1 October 2025. If the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 1 October 2025, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is taking the appropriate steps to meet the Resumption Guidance, remedy the issues causing its trading suspension, fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares as soon as practicable to avoid delisting.

The Company is required to announce quarterly updates on its business operations, its resumption plan, the progress of implementing its resumption plan and details of any material changes to the resumption plan and, in the case of delay, the reasons and impact of such delay, pursuant to Rule 13.24A of the Listing Rules. The first quarterly update is to be announced on or before 1 July 2024 and further quarterly updates will be announced every three months from that date until the resumption or cancellation of listing (whichever is earlier).

QUARTERLY UPDATE

2023 Annual Results

Following the change of auditor in April 2024, BDO, the new auditor of the Company, has commenced the 2023 Audit. As at the date of this announcement, the preparation of the 2023 Audit is still ongoing and the Company is currently unable to determine the estimated time for the release of the 2023 Annual Results.

The Company will publish further announcement(s) to inform its shareholders and potential investors on the progress of preparation and publication of the 2023 Annual Results 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.

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 June 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.