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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)

CHANGE OF AUDITOR

This announcement is made by the board (the “Board”) of directors (the “Director(s)”) of Modern Land (China) Co., Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that Deloitte Touche Tohmatsu (“Deloitte”) resigned as the auditor of the Company with effect from 29 June 2016 as the Company and Deloitte could not reach a consensus on the audit fee for its proposed service to the Company.

Deloitte has confirmed in writing that there are no matters in relation to their resignation that need to be brought to the attention of the shareholders or creditors of the Company. The Board has also confirmed that there is no disagreement between the Company and Deloitte, and there are no other matters in relation to the resignation of Deloitte that need to be brought to the attention of the shareholders of the Company.

The Board further announces that the Board has appointed, with the recommendation from the audit committee of the Company, KPMG as the auditor of the Company with effect from 29 June 2016 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company pursuant to the articles of association of the Company.

The Board would like to express its sincere gratitude to Deloitte for their professional services rendered to the Group in the past.

By Order of the Board
MODERN LAND (CHINA) CO., LIMITED
當代置業（中國）有限公司
Zhang Peng
President and Executive Director

Hong Kong, 29 June 2016

As at the date of this announcement, the Board comprises eight Directors, namely executive Directors: Mr. Zhang Lei, Mr. Zhang Peng and Mr. Chen Yin; non-executive Directors: Mr. Fan Qingguo and Mr. Zhong Tianxiang; and independent non-executive Directors: Mr. Qin Youguo, Mr. Cui Jian and Mr. Hui Chun Ho, Eric.