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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)

VOLUNTARY ANNOUNCEMENT COOPERATION FRAMEWORK AGREEMENT

This announcement is made by Modern Land (China) Co., Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) on a voluntary basis.

COOPERATION FRAMEWORK AGREEMENT

The Board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that on 7 August 2019, Modern Green Development Co., Ltd. (“**Modern Green**”), a wholly-owned subsidiary of the Company, entered into a cooperation framework agreement (the “**Cooperation Framework Agreement**”) with Ping An City Construction Technology (Shenzhen) Co., Ltd. (“**Ping An City Construction Technology**”) whereby the parties agreed to establish a cooperation framework in various areas, which are briefly summarised as follows:

1. Science and technology cooperation

The parties will establish a three-dimensional trading platform, beginning from a supply chain trading platform which will then be expanded to cover real estate industry chain and finance services with the application of digital technology.

The parties will also cooperate in the field of science and technology, among which, Ping An City Construction Technology will explore the potential application of management consulting, smart building, big data, artificial intelligence, blockchain, internet of things (IoT), electronic payment and other technologies, while Modern Green will explore the cooperation in various projects.

2. Green development cooperation

The parties will jointly develop green building, healthy and environmentally friendly building standards, incubate a new generation of green building certification system and actively promote it in various cooperation projects.

3. Market cooperation

The parties will cooperate and promote, among others, the application of various platforms of Ping An City Construction Technology, green building system of the Group, management consulting service, digital twin operation and construction business.

The parties will further materialise the cooperation in green building standards and energy-saving technology consulting, regional energy station investment and operation, green industry collaborative project development and construction as well as other project management.

4. Financial cooperation

The parties will jointly promote the application of green finance and green insurance in real estate industry and create a comprehensive resolution based on the concept of combining technology, finance and green development.

The parties will cooperate on supply chain finance, so as to achieve the overall supply chain finance of Modern Green through the supply chain of Ping An City Construction Technology.

5. Industry-level big data visualization platform

Ping An City Construction Technology is committed to providing data as a service (DaaS) data products, platform as a service (PaaS) technology platform and other products and/or services, leveraging its strengths in technology and creating an industry-level big data visualization platform with Modern Green. The parties will jointly develop a construction big data middle-end, and create a comprehensive resolution for investment and operation in respect of, among others, traditional residences, industrial new towns, commercial offices and long-term rental apartments based on the said construction big data middle-end.

The Cooperation Framework Agreement sets out an initial term of three years and is renewable if it is mutually agreed between the parties. The Cooperation Framework Agreement will operate as a framework document with respect to long-term collaboration between Modern Green and Ping An City Construction Technology. Neither party thereto will incur any capital commitment in connection with the conclusion of the Cooperation Framework Agreement.

INFORMATION OF PING AN CITY CONSTRUCTION TECHNOLOGY

Ping An City Construction Technology is a company established in the PRC with limited liability and is principally engaged in technology development, technical consulting, technical services and technology transfer in the field of computer networks.

To the best knowledge, information and belief of the Board after making all reasonable enquiries, Ping An City Construction Technology and its ultimate beneficial owner(s) are independent third parties of the Company and are not connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

REASONS FOR AND BENEFITS OF ENTERING INTO THE COOPERATION FRAMEWORK AGREEMENT

The Group is a property developer focused on the development on green, energy-saving and ecofriendly residences in the PRC.

The Directors believe that the arrangements under the Cooperation Framework Agreement will introduce a partner with strong technological resources. It is believed that both parties could develop an overall cooperation in different aspects of real estate industry, leverage each party’s strengths, resources and expertise and achieve a win-win situation which will enhance the Group’s business operations. Therefore, the Board is of the view that the Cooperation Framework Agreement is in the interests of the Company and its shareholders as a whole.

GENERAL

The Cooperation Framework Agreement is a framework document for the long-term cooperation between the parties, as such, the parties will enter into separate and definitive agreement(s) for the cooperation in respect of individual projects as set out in the Cooperation Framework Agreement.

The Board would like to remind the shareholders that there is no assurance that the definitive agreement(s) will be signed by the parties concerned. The entering into of the definitive agreement(s) may or may not constitute a notifiable transaction under the Listing Rules. The Company will make further announcement in respect of the cooperation with Ping An City Construction Technology as and when appropriate to comply with the requirements of the Listing Rules.

By order of the Board
Modern Land (China) Co., Limited
Zhang Peng
President and Executive Director

Hong Kong, 8 August 2019

In this Announcement, the English names of the PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

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