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)

POSITIVE PROFIT ALERT

This announcement is made by Modern Land (China) Co., Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the preliminary review of the Group's unaudited consolidated management accounts for the year ended 31 December 2019 (the "**Year 2019**"), it is expected that the Group will record an increase of around 30% to 50% in its consolidated profit for the Year 2019 as compared to the Group's consolidated profit for the year recorded for the year ended 31 December 2018 (the "**Year 2018**"). Subject to finalisation of the audited consolidated accounts of the Group for the Year 2019, the expected substantial increase in the Group's consolidated profit for the Year 2019 was mainly attributable to the improvements in the total gross floor area delivered to buyers and an increase in gross profit margin of the delivered properties during the Year 2019 as compared to the Year 2018.

The information contained in this announcement is only based on information currently available to the Company and the Company's preliminary review of the unaudited consolidated management accounts of the Group for the Year 2019, and is not based on any figures or information audited or reviewed by the auditor or the audit committee of the Company. Therefore, the above information is subject to adjustments and may be different from the audited final results of the Group. Shareholders and potential investors are advised to read carefully the consolidated annual results announcement of the Group for the Year 2019, which is expected to be published by the end of March 2020.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 17 February 2020

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 and Mr. Chen Zhiwei and Mr. Tian Jiong; and independent non-executive Directors: Mr. Qin Youguo, Mr. Cui Jian, Mr. Hui Chun Ho, Eric and Mr. Zhong Bin.