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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

REPURCHASE OF US\$321,000,000 9.8% GREEN SENIOR NOTES DUE 2023

(Stock Code: 40525)

This is a voluntary announcement made by Modern Land (China) Co., Limited (the “**Company**”).

References are made to the announcements of the Company dated 6 January 2021, 11 January 2021, 26 January 2021 and 1 February 2021 (collectively, the “**Announcements**”) relating to the issuance of the US\$321,000,000 9.8% green senior notes due 2023 (the “**Notes**”) and the listing thereof on the Stock Exchange. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

On 30 June 2021, in accordance with the terms of the Notes, the Company made on-market repurchases of the Notes in the aggregate principal amount of US\$2,000,000, representing approximately 0.62% of the initial principal amount of the Notes (the “**Repurchased Notes**”), which may or may not be cancelled subject to the Board’s discretion. If and after the Repurchased Notes are cancelled, the principal amount of the Notes remaining outstanding would be US\$319,000,000, representing approximately 99.38% of the initial principal amount of the Notes.

The repurchase of the Notes was conducted based on the market conditions and will improve the Company’s debt structure. The Company will continue to monitor the market conditions, its financial structure and may further repurchase its senior notes as and when appropriate.

The Company may or may not purchase further senior notes in the future. Noteholders and potential investors should note that any purchase of senior notes from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the senior notes or whether the Company will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any senior notes of the Company.

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

Hong Kong, 30 June 2021

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. Zeng Qiang; and independent non-executive Directors: Mr. Cui Jian, Mr. Hui Chun Ho, Eric, Mr. Gao Zhikai and Mr. Liu Jiaping.