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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 and Debt Stock Code: 40525)

APPOINTMENT OF FINANCIAL ADVISER AND CONTINUED HALT IN TRADING

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

APPOINTMENT OF FINANCIAL ADVISER

References are made to the announcements of the Company dated 26 October 2021 and 1 November 2021 (the “**Announcement**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the meanings ascribed to them in the Announcement.

The Board announces that the Company has appointed Houlihan Lokey (China) Limited as its financial adviser to assess the Group’s capital structure, evaluate the liquidity of the Group and explore all feasible remediation solutions to ease its liquidity issue and formulate an overall plan taking into account the interests of onshore and offshore stakeholders.

The Company will closely monitor the situation and update the market as appropriate on any material developments.

Holders of the Company’s offshore debt obligations may contact the following representative:

Houlihan Lokey (China) Limited

Address: Suites 506-508, One International Finance Centre, 1 Harbour View Street, Central,
Hong Kong

Tel.: +852 3551 2300

Email: Moland@HL.com

As disclosed in the Announcement, the Non-payment in respect of the 2021 Notes has (or may have) triggered the possible acceleration of the repayment of certain Other Financing Arrangements, including without limitation the 2023 Notes, whereby the relevant creditors have (or may have) the right to demand payment of the indebtedness and/or take action pursuant to the terms of their financing arrangements. The Board and the management of the Company are currently ascertaining the impact of the Non-payment on the Other Financing Arrangements and will update the market in due course.

CONTINUED HALT IN TRADING

At the request of the Company, trading in the shares and debt securities of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 21 October 2021. Trading in the shares and debt securities of the Company will remain halted until further notice.

Shareholders and other investors of the Company are advised not to rely solely on the information contained in this announcement and should exercise caution when dealing in the securities of the Company. When in doubt, the Shareholders and other investors of the Company are advised to seek professional advice from their own professional or financial advisers.

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

Hong Kong, 5 November 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.