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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)

INSIDE INFORMATION AND RESUMPTION OF 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).

INFORMATION UPDATES

References are made to the announcements of the Company dated 26 October 2021, 1 November 2021 and 5 November 2021 in relation to the possible impact of the Non-payment. Unless otherwise defined herein, capitalized terms used in this announcement shall have the meanings ascribed to them in the Company’s announcement dated 1 November 2021.

The Board would like to provide further information on the events subsequent to the Non-payment.

As disclosed in the Company’s announcement dated 1 November 2021, the Non-payment in respect of the 2021 Notes has (or may have) triggered the possible acceleration of the repayment of certain other existing material financing arrangements of the Group, 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.

As at the date of this announcement, the aggregate outstanding principal amount of the Group’s offshore senior notes (including, among others, the 2021 Notes and the 2023 Notes) is approximately US\$1.348 billion. The Company has received notices from certain noteholders demanding early repayment of the relevant indebtedness and/or taking enforcement actions. The Company has been in discussion with the relevant noteholders for a possible debt restructuring plan with respect to the Group’s outstanding debt obligations in relation to the offshore senior notes, and such discussion remains ongoing.

The Company has also received notices from creditors of the Group's other debt obligations demanding early repayment of the relevant indebtedness and/or taking enforcement actions, including without limitation the notices as disclosed in the Company's announcement dated 1 November 2021 pursuant to which a creditor demanded early repayment of the outstanding principal amount and accrued interests in the amount of approximately US\$23.6 million and declared certain related security arrangement enforceable in connection with a facility agreement entered into amongst a subsidiary of the Company as borrower, the Company as guarantor and the creditor, as a result of the Non-payment. The Company has been in discussion with these creditors for a waiver in respect of the acceleration and/or enforcement actions.

The Company has appointed financial advisers to assist with its ongoing assessment of the Group's liquidity situation and has been working closely with them to formulate an overall plan for feasible remediation actions taking into account the interests of onshore and offshore stakeholders. The Company will monitor the situation closely and update the market as appropriate on material developments.

RESUMPTION OF TRADING IN THE SHARES OF THE COMPANY

At the request of the Company, trading in the shares and debt securities of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 21 October 2021. Application has been made by the Company for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 10 January 2022, however, the trading in the debt securities of the Company will remain suspended 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, 10 January 2022

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.