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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)**

### **CHANGE OF NON-EXECUTIVE DIRECTOR**

#### **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Modern Land (China) Co., Limited (the “**Company**”, and its subsidiaries, the “**Group**”) hereby announces that Mr. Chen Zhiwei (“**Mr. Chen**”) tendered his resignation as a non-executive Director with effect from 24 March 2022.

Mr. Chen resigned to better focus on his other business engagements. Mr. Chen has confirmed that he has no disagreement with the Board and there are no circumstances relating to his resignation which need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Company would like to express its sincere gratitude to Mr. Chen for his valuable contributions to the Group during his term of office as a non-executive Director.

#### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

References are made to the announcements of the Company dated 3 November 2016 and 14 November 2016 in relation to the subscription of new shares of the Company by China Cinda (HK) Asset Management Co., Limited (“**Cinda HK**”).

The Board announces that Mr. Tang Lunfei (“**Mr. Tang**”), who is nominated by Cinda HK, has been appointed as a non-executive Director with effect from 24 March 2022.

The biographical details of Mr. Tang are as follows:

**Mr. Tang Lunfei**

Mr. Tang Lunfei, 43, has been serving for Cinda HK as Risk and Compliance Officer since July 2019. He has served for China Cinda Asset Management Corporation, Chengdu office as business manager between 2003 and 2005. From 2005 to 2006, he worked at the Financial Stability Bureau of the People's Bank of China, where he engaged in resolving the risks associated with securities companies. From 2007 to 2012, he has successively worked for Cinda Securities Company Limited in the Security Investment Department and Investment Banking Department as senior investment manager and business director. From 2012 to 2019, he has worked for China Cinda Asset Management Co., Ltd. in the Investment and Financing Department, Asset Management Department and Business Review Department as the chief and specialised approver. He graduated from School of Economics, Sichuan University in 2003, with a master's degree in national economics.

Mr. Tang entered into a service contract (the "**Service Contract**") with the Company for a term of three years with effect from 24 March 2022. Pursuant to the articles of association of the Company, Mr. Tang is subject to retirement by rotation and is eligible for re-election. Mr. Tang will not receive any remuneration as a non-executive Director from the Company. The Company has the right to terminate the Service Contract in the event that Cinda HK directly or indirectly holds less than 5% of the issued share capital of the Company.

As at the date of this announcement, Mr. Tang does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, Mr. Tang does not (i) have any relationship with any other Directors, senior management, or substantial or controlling shareholders (each as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; (ii) hold any other position with the Company or any of its subsidiaries; and (iii) hold any other directorships in public companies whose securities are listed on any securities market in Hong Kong or overseas in the preceding three years.

To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, save as disclosed above, there is no information relating to Mr. Tang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to the appointment of Mr. Tang that is required to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Tang in joining the Board.

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

Hong Kong, 24 March 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. Tang Lunfei and Mr. Zeng Qiang; and independent non-executive Directors: Mr. Cui Jian, Mr. Hui Chun Ho, Eric, Mr. Gao Zhikai and Mr. Liu Jiaping.*