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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)

**NOTICE OF RESULTS OF THE SCHEME MEETING
IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION
FSD CAUSE NO. 96 OF 2022 (ASCJ)
IN THE MATTER OF SECTION 86 OF THE COMPANIES ACT
(2022 REVISION)
AND
IN THE MATTER OF MODERN LAND (CHINA) CO., LIMITED
(當代置業(中國)有限公司)**

This announcement is made by Modern Land (China) Co., Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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).

Reference is made to the announcement of the Company dated 1 June 2022 (the “**Notice of Scheme Meeting**”) to the Scheme Creditors to convene a meeting of Scheme Creditors (the “**Scheme Meeting**”) for the purpose of considering and, if thought fit, approving the Scheme (with or without modification, addition or condition approved or imposed by the Court). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Notice of Scheme Meeting and the Explanatory Statement.

The Company is pleased to announce that pursuant to the Scheme Convening Order, the Scheme Meeting was duly convened and held at the offices of Maples and Calder at Uglund House, South Church Street, Grand Cayman KY1-1104, Cayman Islands at 7:00 a.m. (Cayman Islands time)/8:00 p.m. (Hong Kong time) on 29 June 2022.

A total of 373 Scheme Creditors holding Scheme Claims in the aggregate principal amount of US\$1,287,944,000 (representing 96.01% of the total value of outstanding Scheme Claims) attended and voted, in person or by proxy, at the Scheme Meeting, with a total of 370 Scheme Creditors holding Scheme Claims in the aggregate principal amount of US\$1,271,425,000 (representing 94.78% of the total value of outstanding Scheme Claims) voting in favour of the Scheme. As such, the Scheme has been approved by the requisite majorities of Scheme Creditors. The Scheme will be subject to the subsequent approval and sanction of the Court.

The petition seeking sanction of the Scheme will be heard at 10 a.m. (Cayman Islands time)/ 11 p.m. (Hong Kong time) on 5 July 2022 (the “**Sanction Hearing**”). Any Scheme Creditor is entitled (but not obliged) to attend the Sanction Hearing, through legal counsel, to support or oppose the sanction of the Scheme.

FOR ASSISTANCE CONTACT

D.F. King Ltd

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Further announcement(s) will be made by the Company to inform shareholders and other investors of the Company of any material developments in relation to the proposed offshore debt restructuring under the Scheme as and when appropriate.

Shareholders and other investors of the Company are advised to 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, 30 June 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.