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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)**

### QUARTERLY UPDATE INFORMATION

This announcement is made by Modern Land (China) Co., Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions 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 29 June 2022 (the “**29 June Announcement**”) in relation to the resumption guidance for the resumption of trading in the shares of the Company and the first quarterly update on the Group’s business operations, debt restructuring and preparation of the 2021 Annual Results. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the 29 June Announcement.

Pursuant to Rule 13.24A of the Listing Rules, the Company sets out below an update on its business operations and other relevant information since its issue of the 29 June Announcement.

### QUARTERLY UPDATE INFORMATION

#### Debt restructuring

References are made to the announcements of the Company dated 25 February 2022, 21 March 2022, 24 March 2022, 1 June 2022, 30 June 2022, 6 July 2022, 29 July 2022, 5 August 2022, 12 August 2022, 26 August 2022, 9 September 2022 and 23 September 2022 in relation to, among other things, the Proposed Restructuring with respect to the Existing Notes and the implementation thereof through the Scheme (the “**Announcements**”). Unless otherwise defined herein, terms used in this paragraph (Quarterly Update Information — Debt Restructuring) have the same meanings as in the Announcements and the explanatory statement (the “**Explanatory Statement**”) relating to the Scheme.

As disclosed in the announcements of the Company dated 30 June 2022, 6 July 2022 and 29 July 2022, the Scheme was (i) approved by the requisite majorities of the Scheme Creditors at the Scheme Meeting convened on 29 June 2022; (ii) sanctioned by the Grant Court of the Cayman Islands pursuant by the Scheme Sanction Order at the Sanction Hearing convened on 5 July 2022; and (iii) recognized by the US Bankruptcy Court Southern District of New York as a foreign main proceeding with certain related relief under Chapter 15 of the US Bankruptcy Code being given effect.

As disclosed in the announcement of the Company dated 23 September 2022, the Majority Consenting Creditors consented to the extension of the Longstop Date in accordance with the terms of the Scheme and the RSA to 7 October 2022 (or such later date as the Company may elect to extend to with the prior written consent of the Majority Consenting Creditors). It is currently anticipated that, subject to the satisfaction or waiver of the Restructuring Effective Date Conditions, the Restructuring Effective Date will occur on or before 7 October 2022 in accordance with the terms of the Scheme. The Company will issue further announcement(s) to inform the shareholders and potential investors of the Restructuring Effective Date and/or any material developments as and when appropriate.

After the Scheme becomes effective, the Company will commence the implementation of the Proposed Restructuring in accordance with the terms of the RSA. It is expected that the Proposed Restructuring when completed will reduce the short-term debt pressure on the Group and the overall financial condition of the Group will be improved.

#### **Annual results for the year ended 31 December 2021 and interim results for the six months ended 30 June 2022**

As at the date of this announcement, the preparation of the Group's financial statements for the year ended 31 December 2021 is still ongoing and the Company is currently unable to determine the estimated time for the release of the audited annual results of the Group for the year ended 31 December 2021 (the "**2021 Annual Results**").

As a result of the delay in the publication of the 2021 Annual Results and the annual report for the year ended 31 December 2021, the publication of the interim results announcement for the six months ended 30 June 2022 and the despatch of the interim report for the six months ended 30 June 2022 were also delayed.

Following the implementation of the Proposed Restructuring, the Group will allocate more manpower and resources to work with the auditor on the preparation of the Group's financial statements and completion of the audit work of the 2021 Annual Results, as well as the preparation of the aforesaid financial information.

The Company will publish further announcement(s) in due course to inform the shareholders and potential investors the progress of preparation and publication of the outstanding financial information.

## **Business operations**

The Group is a property developer focused on the development on green, energy-saving and ecofriendly residences in the PRC and continues to engage its existing business as at the date of this announcement.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the debt securities and shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 21 October 2021 and 9:00 a.m. on 1 April 2022 respectively and will remain suspended until further notice.

**Shareholders and potential 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 September 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.*