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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)**

### **UPDATE ON THE OFFSHORE DEBT RESTRUCTURING**

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).

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, 23 September 2022, 7 October 2022, 14 October 2022, 4 November 2022, 11 November 2022, 18 November 2022 and 25 November 2022 in relation to, among other things, the Proposed Restructuring with respect to the Existing Notes (the “**Announcements**”).

Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcements and the explanatory statement relating to the scheme of arrangement under section 86 of the Cayman Islands Companies Act (2022 Revision) between the Company and the Scheme Creditors (the “**Scheme**”).

The Company is hereby pleased to announce that the following Restructuring Effective Date Conditions have been satisfied in accordance with the terms of the Scheme:

- (a) the RSA Fee has been paid by the Company on 30 November 2022 to those Consenting Creditors who are entitled to the same in accordance with the terms of the RSA by way of transfer to the Clearing Systems for further credit by the Clearing Systems to applicable participant cash accounts; and
- (b) the AHG Work Fee and the AHG Legal Fees that the Company has agreed to pay on or before the Restructuring Effective Date and that have been duly invoiced to the Company have been paid by the Company on 30 November 2022.

The Company will continue to use its best endeavours to procure the fulfilment of the outstanding Restructuring Effective Date Conditions in accordance with the terms of the Scheme and the Announcements and complete the Restructuring. 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 offshore debt restructuring under the Scheme, including without limitation the Restructuring Effective Date, as and when appropriate.

For queries please contact:

**D.F. King Ltd.**

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Attention: D.F. King Debt Team

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**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**  
*Chairman, President and Executive Director*

Hong Kong, 30 November 2022

*As at the date of this announcement, the Board comprises eight Directors, namely executive Directors: Mr. Zhang Peng, Mr. Zhang Lei and Mr. Chen Yin; non-executive Directors: Mr. Tang Lunfei and Mr. Zeng Qiang; and independent non-executive Directors: Mr. Cui Jian, Mr. Hui Chun Ho, Eric and Mr. Gao Zhikai.*