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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)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**” or the “**AGM**”) of the shareholders of Modern Land (China) Co., Limited (the “**Company**”) will be held at 18/F, Shanghai Commercial Bank Tower, 12 Queen’s Road Central, Central, Hong Kong on Wednesday, 29 November 2023 at 10:00 a.m. for the following purposes (Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the circular of the Company dated 31 October 2023 in relation to the resolutions to be proposed at the AGM):

#### **ORDINARY RESOLUTIONS**

1. To consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**” and each a “**Director**”) and the independent auditors for the financial year ended 31 December 2021.
2. To consider and adopt the audited consolidated financial statements and the reports of the Directors and the independent auditors for the financial year ended 31 December 2022.
3. (A) To re-elect Mr. Zhang Peng as an executive Director.  
(B) To re-elect Mr. Zhang Lei as an executive Director.  
(C) To re-elect Mr. Chen Yin as an executive Director.  
(D) To re-elect Mr. Tang Lunfei as a non-executive Director.  
(E) To authorise the board (the “**Board**”) of Directors to fix the remuneration of the respective Directors.
4. To re-appoint KPMG as the Company’s auditors to hold office until the conclusion of the next annual general meeting of the Company and authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

5. (A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) (as amended, supplemented or otherwise modified from time to time) (the **“Listing Rules”**), be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined), or (b) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company, or (c) an issue of shares of the Company upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company; or (d) an issue of shares of the Company as scrip dividend or similar arrangement in accordance with the memorandum and articles of association of the Company, shall not exceed 20% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

**“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or

- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company).”

(B) “**THAT**:

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase or otherwise acquire shares in the capital of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Hong Kong Securities and Futures Commission (the “**SFC**”) for this purpose, subject to and in accordance with all applicable rules and regulations of the SFC, the Stock Exchange or of any other stock exchange as amended, supplemented or otherwise modified from time to time and are applicable laws in this regard be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares of the Company which are authorised to be purchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution: “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (a) the conclusion of the next annual general meeting of the Company;
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
  - (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.”

(C) **“THAT:**

conditional upon the passing of the resolutions set out in paragraphs 5(A) and 5(B) of the notice convening the Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the resolution set out in paragraph 5(A) above be and is hereby extended by the addition thereto an amount of shares representing the aggregate number of issued shares of the Company purchased or otherwise acquired by the Company pursuant to the authority granted to the Directors under the resolution set out in paragraph 5(B) above, provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of passing this resolution.”

6. **“THAT** the failure to hold the 2022 annual general meeting of the Company in accordance with the memorandum and articles of association of the Company and the Listing Rules (and non-compliances resulted therefrom) and to effect the matters required by the articles of association at such annual general meeting (including but not limited to the rotation of the directors of the Company and the appointment of auditors of the Company) are hereby unconditionally confirmed and ratified.”

### **SPECIAL RESOLUTION**

As special business, to consider and, if thought fit, pass the following resolution as a special resolution (with or without modifications):

7. **“THAT** the proposed amendments to the memorandum and articles of association of the Company (the **“Proposed Amendments”**) as set out in the circular of the Company dated 31 October 2023 in relation to the resolutions to be proposed at the AGM and the amended and restated memorandum and articles of association of the Company, a copy of which has been produced to the Meeting marked “A” and signed by the chairman of the Meeting for the purpose of identification, which incorporates and consolidates all the Proposed Amendments and all previous amendments to the memorandum and articles of association of the Company, be and are hereby approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the announcement by the Company of the poll result that this resolution was duly passed as a special resolution and that any one of the Directors or the company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated memorandum and articles of association of the Company including but not limited to arranging any and all filings as may be necessary with the Registrar of Companies in the Cayman Islands and Hong Kong respectively.”

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

Hong Kong, 31 October 2023

*Notes:*

- (a) The register of members of the Company will be closed from Wednesday, 22 November 2023 to Wednesday, 29 November 2023 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 21 November 2023.
- (b) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjourned meeting.
- (c) In relation to proposed resolutions numbered 3(A) to 3(D) above, Mr. Zhang Peng, Mr. Zhang Lei, Mr. Chen Yin and Mr. Tang Lunfei will retire from their offices as Directors and, being eligible, offer themselves for re-election at the AGM. Particulars of the retiring Directors to be offered for re-election are set out in Appendix I to the circular of the Company dated 31 October 2023 in relation to the resolutions to be proposed at the AGM.
- (d) In relation to proposed resolutions numbered 5(A) and 5(C) above, approval is being sought from the shareholders of the Company for the granting to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Board has no immediate plans to issue any new shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders of the Company.
- (e) In relation to proposed resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules are set out in Appendix II to the circular of the Company dated 31 October 2023 in relation to the resolutions to be proposed at the AGM.
- (f) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be adjourned in accordance with the articles of association of the Company and the shareholders of the Company will be informed of the date, time and place of the adjourned meeting and, if necessary, be given notice thereof pursuant to the articles of association of the Company.
- (g) 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.