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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).

References are made to (i) the announcement of the Company dated 27 June 2024 in relation to, among others, the resumption guidance; (ii) the announcements of the Company dated 30 September 2024 and 27 December 2024 in relation to, among other things, the quarterly updates on resumption progress; and (iii) the announcement of the Company dated 3 January 2025 in relation to, among other things, the additional resumption guidance (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

The purpose of this announcement is to inform the Company’s shareholders and potential investors of the progress of actions recently taken by the Company in connection with fulfilling the Resumption Guidance and the latest development of the Group’s business operations.

QUARTERLY UPDATE

Annual results for the year ended 31 December 2023, interim results for the six months ended 30 June 2024 and annual results for the year ended 31 December 2024

As at the date of this announcement, the Group has been working with its auditor on the audit of the 2023 Annual Results. Subject to completion of the audit, the Company will publish the 2023 Annual Results and the annual report for the year ended 31 December 2023. However, the Company is currently unable to determine the estimated time for the release of the 2023 Annual Results.

As a result of the delay in the publication of the 2023 Annual Results and the annual report for the year ended 31 December 2023, (i) the publication of the interim results announcement for the six months ended 30 June 2024 and the despatch of the interim report for the six months ended 30 June 2024 were delayed; and (ii) the publication of the annual results announcement for the year ended 31 December 2024 and the despatch of the annual report for the year ended 31 December 2024 will also be delayed.

The Board and the management of the Company will continue to work closely with the Company's auditor to publish the outstanding financial information as soon as practicable. Further announcement(s) will be published in due course to inform the shareholders and potential investors on the progress of preparation and publication of the aforesaid outstanding financial information.

Business operations

The Group is a property developer focused on the development on green, energy-saving and eco-friendly residences in the PRC. The Group's operating activities are attributable to a single reportable and operating segment focusing on (a) sale of properties, (b) property investment, (c) hotel operation, (d) real estate agency services, and (e) other services.

The real estate market in China is still facing a decline, with sales staying weak across most areas. The tough financing conditions have added strain to the Group's cash flow, compounding the difficulties caused by slow market sales in its property development sector. Despite this, the Group is tirelessly working to lessen the market's impact on its operations, prioritizing the completion of deliveries and the maintenance of business activities.

As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the shares of the Company.

Compliance with Rule 13.92 of the Listing Rules

Reference is made to the announcement of the Company dated 4 March 2025, upon the appointment of Ms. Zhu Caiqing as an independent non-executive Director, the Company has complied with Rule 13.92 of the Listing Rules regarding gender diversity of the Board.

Resumption plan

The Company has been keeping the Company's shareholders and other investors updated of material developments through periodical announcements.

The Company will continue to work closely with its professional advisers and take appropriate steps to fulfill the Resumption Guidance and will update the shareholders and potential investors of the Company regarding the status of the resumption progress as and when appropriate.

CONTINUED SUSPENSION

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 April 2024 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
Chairman, President and Executive Director

Hong Kong, 31 March 2025

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. Han Shuchang and Mr. Zeng Qiang; and independent non-executive Directors: Mr. Hui Chun Ho, Eric, Mr. Gao Zhikai and Ms. Zhu Caiqing.