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)

FURTHER UPDATE ON THE IMPLEMENTATION OF PLANS AND MEASURES IN RESOLVING THE DISCLAIMER OF OPINION

References are made to (i) the announcement of Modern Land (China) Co., Limited (the "**Company**", and together with its subsidiaries, the "**Group**") dated 12 March 2026 in relation to the plans and measures implemented by the Group (the "**Plans and Measures**") with a view to improving the liquidity and financial position of the Group and resolving the disclaimer of opinion issued by the Company's auditor relating to going concern (the "**Disclaimer of Opinion**"); and (ii) the announcement of the Company dated 12 June 2026 in relation to the further update on the implementation of the Plans and Measures (collectively, the "**Previous Announcements**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those ascribed in the Previous Announcements.

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to provide further updates on the status of the implementation of the Plans and Measures up to the date of this announcement, which are summarised as follows:

(a) The Group has continued to negotiate with (i) its existing creditors to seek the renewal of, or extension of the repayment dates for, the Group's bank and other borrowings; and (ii) senior noteholders in respect of (x) the repayment of the principal amounts together with accrued interest of each tranche of the senior notes at their respective maturity or due dates, or (y) obtaining consents from senior noteholders to further extend the maturity or due dates of the relevant notes.

(b) At a meeting of the corporate bondholders held on 28 July 2026, the corporate bonds' maturity date has been further extended to 31 January 2027. The Group will continue to maintain communications with the relevant bondholders regarding the repayment, settlement and/or any further extension or other arrangements that may be required in respect of such corporate bonds.

(c) The Group has continued to negotiate actively with contractors and suppliers to manage payment schedules, and to seek suitable opportunities to dispose of its equity interests in certain project development companies with a view to generating additional cash inflows and/or reducing its indebtedness.

(d) The Group has continued to accelerate the sales of properties and to expedite the collection of outstanding sales proceeds and the recovery of other receivables, with a view to enhancing its cash position. Based on the unaudited operating figures currently available to the Group, during the seven months ended 31 July 2026, the Group's contracted property sales amounted to approximately RMB642 million, with contracted average selling price of approximately RMB9,211/sq.m.

(e) The Group has continued to actively implement measures to control its costs and expenses, particularly distribution and administrative expenses, and has achieved certain cost savings relative to budgeted costs against the backdrop of the persistent weakness in China's real estate market.

(f) Based on the information currently available to the Company, in respect of the discussions between the controlling shareholder of the Company and certain potential investors regarding the proposed sale of a portion of the Company's shares, as at the date of this announcement, the relevant parties remain in negotiations and have not entered into any binding agreement. The Company will make further announcements as and when appropriate in accordance with the requirements of the Listing Rules.

(g) The Group has continued to proactively seek amicable solutions and settlements regarding the amounts claimed and payment terms in respect of claims and litigation matters that have not yet been finally determined.

The Group remains committed to implementing the Plans and Measures and will continue to monitor its liquidity position and financial stability, with a view to further strengthening its capital structure and enhancing shareholder value. The Company will publish further announcement(s) regarding updates on the progress of resolving the Disclaimer of Opinion as and when appropriate in accordance with the Listing Rules and/or as required by the Stock Exchange.

The Company is working closely with its auditor to finalize the audit process and will endeavour to publish its annual results announcement for the year ended 31 December 2025 as soon as practicable. The Company will keep its shareholders and potential investors informed of any material developments in this regard by way of further announcement(s) as and when appropriate in accordance with the requirements of the Listing Rules.

The above-mentioned information contained in this announcement, including any unaudited operating figures, is based only on the preliminary internal information of

the Group, which may differ from the figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such information. As such, the above information is provided for investors' reference only. Shareholders and potential investors are reminded to consider the related risks and exercise caution when dealing in the securities of the Company.

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, 11 September 2026

As at the date of this announcement, the Board comprises seven Directors namely, executive Directors: Mr. Zhang Peng, Mr. Zhang Lei and Mr. Chen Yin; non-executive Director: Mr. Zeng Qiang; and independent non-executive Directors: Mr. Hui Chun Ho, Eric, Mr. Gao Zhikai and Ms. Zhu Caiqing.