

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**MAJOR TRANSACTION IN RELATION TO ACQUISITION
OF 49% EQUITY INTEREST IN A PRC COMPANY
HOLDING LAND PARCEL IN CHONGQING CITY**

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Modern Land (China) Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 24 November 2020 in respect of, among other things, the major transaction in relation to the proposed acquisition of 49% equity interest in a PRC company holding land parcel in Chongqing City by the Group pursuant to the terms and conditions of the equity transfer agreement dated 24 November 2020 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Equity Transfer Agreement; (ii) the financial information of the Group; (iii) the financial information of the Target Company I and the Target Company II; and (iv) the valuation report on the Land Parcels will be despatched to the Shareholders no later than 15 Business Days after the date of the Announcement, that is on or before 15 December 2020.

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, including but not limited to the accountants’ report of each of the Target Company I and the Target Company II and the pro forma financial information of the enlarged Group (that is, the Group as enlarged by the consolidation of the Target Company I and the Target Company II), the Company has applied for, and has obtained from the Stock Exchange, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules to postpone the despatch date of the Circular to a date on or before 31 March 2021.

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

Hong Kong, 10 December 2020

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. Chen Zhiwei and Mr. Zeng Qiang; and independent non-executive Directors: Mr. Qin Youguo, Mr. Cui Jian, Mr. Hui Chun Ho, Eric and Mr. Gao Zhikai.