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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Modern Land (China) Co., Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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)

PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES, PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Modern Land (China) Co., Limited for the year ended 31 December 2020 to be held at Niccolo Room 7 to 8, Level 25, The Murray Hong Kong, 22 Cotton Tree Drive, Central, Hong Kong on Friday, 18 June 2021 at 2:00 p.m. is set out on pages 17 to 21 of this circular.

A form of proxy for use at the annual general meeting is enclosed with this circular and is also published on the websites of Modern Land (China) Co., Limited and The Stock Exchange of Hong Kong Limited. Whether or not you are able to attend the annual general meeting, please complete the form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar of Modern Land (China) Co., Limited, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

MEASURES TAKEN IN LIGHT OF 2019 NOVEL CORONAVIRUS ("COVID-19")

Please see page i of this document for measures being taken to try to prevent and control the spread of the Novel Coronavirus at the AGM, including:

- **compulsory temperature check and sign a health declaration (which may also be used for the purposes of contact tracing if required)**
- **compulsory wearing of surgical face mask**
- **prohibit attendance at the AGM if the attendee has a fever. Persons exhibiting flu-like symptoms may also be refused admittance**
- **no refreshments will be served at the AGM**

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. The Company reminds the Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

18 May 2021

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing 2019 Novel Coronavirus ("**COVID-19**") situation, the Company reserves the right to take the following precautionary measures as may be appropriate at the AGM:

- All attendees will be required to undergo a temperature check and sign a health declaration form (which may also be used for the purposes of contact tracing if required) before entering the AGM venue

- Compulsory wearing of surgical face masks by attendees inside the AGM venue at all times, and to maintain a safe distance between seats

- Any person who has a fever will not be permitted to attend the AGM

- Any person who is subject to the Hong Kong Government's prescribed quarantine requirement, or has any flu-like symptoms, or has travelled outside of Hong Kong within 21 days immediately before the AGM ("**recent travel history**") unless exempted by the authorities of the Hong Kong Government (as per guidelines issued by the Hong Kong government at www.chp.gov.hk/en/features/102742.html), or has close contact with any person under quarantine or with recent travel history, will be denied entry into the AGM venue or be required to promptly leave the AGM venue

- No refreshments will be served at the AGM

The Shareholders who are feeling unwell or have been placed on leave of absence on the date of the AGM are advised not to attend the AGM.

The Shareholders who prefer not to attend or are restricted from attending the AGM, may still vote by proxy and are advised to take note of the last date and time for the lodgement of the proxy form.

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate in order to minimise any risk to the Shareholders and others attending the AGM and to comply with any requirements or recommendations of any government agencies from time to time.

The Company seeks the understanding and cooperation of all Shareholders to minimise the risk of community spread of COVID-19.

The AGM will commence sharply at 2:00 p.m., and the Shareholders are encouraged to arrive at the AGM venue at least half an hour prior to the meeting commencement time to avoid delays from precautionary measures mentioned above in the registration process.

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"2020 AGM"	the annual general meeting of the Company held on 18 June 2020
"AGM"	the annual general meeting of the Company to be held at Niccolo Room 7 to 8, Level 25, The Murray Hong Kong, 22 Cotton Tree Drive, Central, Hong Kong on Friday, 18 June 2021 at 2:00 p.m., or, where the context so admits, any adjournment of such annual general meeting
"AGM Notice"	the notice of the AGM which is set out on pages 17 to 21 of this circular
"Articles of Association"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
"Board"	the board of Directors
"close associate(s)"	has the same meaning as defined under the Listing Rules
"Company"	Modern Land (China) Co., Limited (當代置業(中國)有限公司), an exempted company incorporated on 28 June 2006 under the laws of the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
"core connected person"	has the same meaning as defined under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue Mandate"	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and otherwise deal with additional Shares of not exceeding 20% of the aggregate number of issued Shares as at the date of the AGM, as described in ordinary resolution no. 5(A) in the AGM Notice
"Latest Practicable Date"	11 May 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"PRC"	the People's Republic of China
"Repurchase Mandate"	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase the Shares of not exceeding 10% of the aggregate number of issued Shares as at the date of the AGM, as described in ordinary resolution no. 5(B) in the AGM Notice
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) with a nominal value of US$0.01 each in the share capital of the Company
"Share Option Scheme"	the share option scheme conditionally approved and adopted by the Company pursuant to the written resolutions passed by the Shareholders on 14 June 2013
"Share Options"	option(s) to subscribe for Shares granted and to be granted pursuant to the Share Option Scheme
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
"US$"	United States dollar(s), the lawful currency of the United States of America
"%"	per cent.

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)

Executive Directors:
Mr. Zhang Lei *(Chairman)*
Mr. Zhang Peng *(President)*
Mr. Chen Yin

Non-executive Directors:
Mr. Fan Qingguo
Mr. Chen Zhiwei
Mr. Zeng Qiang

Independent non-executive Directors:
Mr. Hui Chun Ho, Eric
Mr. Cui Jian
Mr. Guo Zhikai
Mr. Liu Jiaping

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1–1111
Cayman Islands

Principal place of business in Hong Kong:
Suites 805-6
Champion Tower
3 Garden Road
Central
Hong Kong

18 May 2021

To the Shareholders

Dear Sir or Madam,

PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES, PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information to enable the Shareholders to consider, and if thought fit, approve, among other things, the following resolutions to be proposed at the AGM:

(a) the granting of the Repurchase Mandate to the Directors for repurchase of the Shares by the Company;

(b) the granting of the Issue Mandate (and the extension thereof) to the Directors to allot, issue and otherwise deal with additional Shares;

(c) the re-election of the retiring Directors; and

(d) notice of AGM.

2. REPURCHASE MANDATE

Pursuant to the resolutions passed by the Shareholders at the 2020 AGM, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the grant of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase the Shares up to a maximum of 10% of the aggregate number of issued Shares as at the date of passing of such resolution. Details of the Repurchase Mandate are set out in ordinary resolution no. 5(B) in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,794,994,650 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 279,499,465 Shares.

An explanatory statement, as required under the Listing Rules to provide the requisite information in connection with the Repurchase Mandate, is set out in Appendix II to this circular. The Repurchase Mandate will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (iii) the date on which the authority given under the ordinary resolution approving the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

3. ISSUE MANDATE

Pursuant to the resolutions passed by the Shareholders at the 2020 AGM, a general mandate was granted to the Directors to allot, issue and deal with additional Shares. Such mandate will lapse at the conclusion of the AGM. Therefore, ordinary resolutions will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the grant of the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares not exceeding 20% of the aggregate number of issued Shares as at the date of passing of such resolution, and an extension of the Issue Mandate by including the number of Shares repurchased by the Company under the Repurchase Mandate. Details of the Issue Mandate and its extension are set out in ordinary resolution nos. 5(A) and 5(C), respectively, in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,794,994,650 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of passing of the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 558,998,930 Shares.

The Issue Mandate and its extension will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (iii) the date on which the authority given under the ordinary resolutions approving the Issue Mandate and its extension is revoked or varied by ordinary resolutions of the Shareholders.

4. RE-ELECTION OF DIRECTORS

Pursuant to Article 84(1) of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if the number of the Directors is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Chen Zhiwei, Mr. Hui Chun Ho, Eric and Mr. Cui Jian will retire from their offices and, being eligible, offer themselves for re-election at the AGM.

Pursuant to Article 83(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting after his or her appointment and be subject to re-election at such meeting and shall then be eligible for re-election while any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

On 16 September 2020, Mr. Zeng Qiang was appointed as a non-executive Director in replacement of Mr. Tian Jiong. On 24 November 2020, Mr. Gao Zhikai was appointed as an independent non-executive Director in replacement of Mr. Zhong Bin. On 21 April 2021, Mr. Liu Jiaping was appointed as an additional independent non-executive Director. In accordance with Article 83(3) of the Articles of Association, Mr. Zeng Qiang, Mr. Gao Zhikai and Mr. Liu Jiaping shall hold office until the AGM and shall then be eligible for re-election.

In proposing each of Mr. Hui Chun Ho, Eric, Mr. Cui Jian, Mr. Gao Zhikai and Mr. Liu Jiaping to stand for re-election as an independent non-executive Director at the AGM, the Board has considered the respective contributions of each of them to the Board and their commitment to their roles. Mr. Hui Chun Ho, Eric has extensive professional experience in auditing, financial accounting and reporting, company secretarial matters and corporate finance and has also served as an independent non-executive director of a company listed in Hong Kong. Mr. Cui Jian has extensive experience in communications engineering industry and has obtained the senior engineer qualification certificate from China Mobile Communications Corporation in 2002. Mr. Gao Zhikai has served as director, senior manager and senior consultant of many sizeable domestic and foreign companies and has accumulated extensive experience in investment, financing, capital operation, corporate management and other fields. Mr. Gao Zhikai has served as an independent non-executive director of a company listed in Hong Kong. Mr. Liu Jiaping is an academician of Chinese Academy of Engineering and a renowned expert in the field of thermal engineering and architectural energy-saving in the PRC. He has extensive professional knowledge in the fields of architectural physics and architectural energy-saving. The Board considered that in view of their different educational backgrounds and professional knowledge and experience as mentioned above and set out in Appendix I to this circular, Mr. Hui Chun Ho, Eric, Mr. Cui Jian, Mr. Gao Zhikai and Mr. Liu Jiaping, as independent non-executive Directors, will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity (in particular in terms of skills) of the Board. The Board also assessed and reviewed the independence confirmation of each of the independent non-executive Directors based on the independence criteria as set out in Rule 3.13 of the Listing Rules and considered that each of Mr. Hui Chun Ho, Eric, Mr. Cui Jian, Mr. Gao Zhikai and Mr. Liu Jiaping satisfied with the independence requirements.

The nomination committee of the Company, after having reviewed the profiles and the contributions of the retiring Directors, Mr. Chen Zhiwei, Mr. Zeng Qiang, Mr. Hui Chun Ho, Eric, Mr. Cui Jian, Mr. Gao Zhikai and Mr. Liu Jiaping, who are subject to re-election at the AGM, reported to the Board on proposing the re-election of the said Directors at the AGM.

Details of the directors to be re-elected at the AGM are set out in Appendix I to this circular.

5. AGM

The AGM Notice is set out on pages 17 to 21 of this circular.

A form of proxy for use at the AGM is enclosed with this circular and is also published on the websites of the Company and the Stock Exchange. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of poll by the Shareholders.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATIONS

The Directors consider that the granting of the Repurchase Mandate and the Issue Mandate (and the extension thereof) to the Directors, and the re-election of Directors, are all in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

9. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
Modern Land (China) Co., Limited
Zhang Lei
Chairman

The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles of Association:

BIOGRAPHICAL INFORMATION

(1) Mr. Chen Zhiwei

Mr. Chen Zhiwei (陳志偉先生) ("**Mr. Chen**"), aged 37, is a non-executive Director and was appointed to our Board on 30 December 2016. He graduated from Tsinghua University (清華大學) with a bachelor's degree in Economics in 2004. He then graduated from the National University of Singapore with a master's degree in Science (Estate Management) in 2009.

Mr. Chen has over 14 years of investment and research experience in finance industry. He joined China Cinda (HK) Asset Management Co., Limited ("**Cinda HK**") in 2010 and has been the Deputy General Manager of Cinda HK and the Executive Director of Zhongchang International Holdings Group Limited (Stock code: 859) since May 2020. Prior to joining Cinda HK, Mr. Chen was the executive assistant to the chairman of TIG Group in Singapore between 2007 and 2010, responsible for TIG Group's private equity investment business in the Greater China region. Between 2005 and 2007, Mr. Chen was a research scholar at the National University of Singapore.

Mr. Chen entered into an appointment contract with the Company for a term of three years commencing from 30 December 2019. Mr. Chen does not receive any remuneration as a non-executive Director from the Company pursuant to the appointment contract. Pursuant to the appointment contract between the Company and Mr. Chen, the Company has the right to terminate the appointment contract in the event that Cinda HK directly or indirectly holds less than 5% of the issued share capital of the Company.

As at the Latest Practicable Date, Mr. Chen does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Chen does not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years. In addition, Mr. Chen does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company (each as defined in the Listing Rules). He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(2) Mr. Zeng Qiang

Mr. Zeng Qiang (曾強先生) ("**Mr. Zeng**"), aged 36, is a non-executive Director and was appointed to our Board on 16 September 2020. Mr. Zeng joined China Great Wall AMC (International) Holdings Company Limited ("**Great Wall International**") in 2017 and currently holds the position of vice president. Mr. Zeng is mainly responsible for investment, financing and project management. Prior to joining Great Wall International, Mr. Zeng served as the investment supervisor of the investment development department of a real estate company listed in Hong Kong, responsible for acquiring new projects directly from government land auctions, market acquisitions and other channels, and taking part in investor relations and government relations. He also served as a senior manager of the

international business department of the same company, responsible for the acquisition of real estate projects in overseas countries including South Africa and New Zealand, as well as offshore financing. He has over 14 years of experience in oversea real estate investments, mergers and acquisitions and restructuring and disposal of non-performing assets and other fields.

Mr. Zeng entered into an appointment contract and a letter of appointment with the Company for a term of three years with effect from 16 September 2020. Mr. Zeng does not receive any remuneration as a non-executive Director from the Company. Pursuant to the appointment contract, the Company has the right to terminate the appointment contract in the event that Great Wall International directly or indirectly holds less than 5% of the issued share capital of the Company.

As at the Latest Practicable Date, Mr. Zeng does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Zeng does not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years. Save as disclosed above, Mr. Zeng does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company (each as defined in the Listing Rules). Mr. Zeng has also confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(3) Mr. Hui Chun Ho, Eric

Mr. Hui Chun Ho, Eric (許俊浩先生) ("**Mr. Hui**"), aged 46, is an independent non-executive Director and was appointed to our Board on 14 June 2013. In addition, Mr. Hui is currently the financial controller and company secretary of Hong Kong Finance Group Limited (stock code: 1273) and an independent non-executive director of ECI Technology Holdings Limited (stock code: 8013). Before joining the above companies, Mr. Hui worked for an international accounting firm and hold several senior positions in other listed companies in Hong Kong. Mr. Hui is a fellow member of both Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants, and an associate member of The Taxation Institute of Hong Kong. In 1998, Mr. Hui received his bachelor's degree in Accounting from The Hong Kong Polytechnic University and was awarded a master's degree in Business Administration with distinction by The University of Manchester, United Kingdom in 2013. Mr. Hui has extensive professional experience in auditing, financial accounting and reporting, company secretarial matters and corporate finance.

Mr. Hui entered into an appointment contract and a letter of appointment with the Company for a term of three years commencing from 14 June 2019, which may be terminated by not less than three months' notice in writing served by either party on the other. For the year ended 31 December 2020, Mr. Hui received remuneration of HK$250,000. The amount of remuneration of the independent non-executive Directors is subject to the review of the remuneration committee from time to time. Non-cash benefits may be provided to the independent non-executive Directors under their remuneration package.

As at the Latest Practicable Date, Mr. Hui was interested in 800,000 Shares pursuant to Share Options granted by the Board under the Share Option Scheme, representing approximately 0.03% of the issued share capital of the Company. Save as disclosed herein, Mr. Hui was not interested nor deemed to be interested in any Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Hui does not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years. In addition, Mr. Hui does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company (each as defined in the Listing Rules). He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(4) Mr. Cui Jian

Mr. Cui Jian (崔健先生) ("**Mr. Cui**"), aged 51, is an independent non-executive Director and was appointed to our Board on 14 June 2013. Mr. Cui is currently the chairman of Beijing Zhixing Chuangxin Investment Management Co., Ltd. (北京知行創新投資有限公司). From January 2008 to December 2011, Mr. Cui worked as the general manager of Navi Capital (Beijing) Co., Ltd. (領航藍海投資諮詢(北京)有限公司). Before that, Mr. Cui worked for China Mobile Communications Corporation (中國移動通信集團公司) as the director in the Products and Marketing Department from March 1997 to December 2007 and China International Telecommunication Construction Corporation (中國通信建設總公司) as an engineer from July 1992 to March 1997. In December 2002, Mr. Cui obtained the senior engineer qualification certificate from China Mobile Communications Corporation (中國移動通信集團公司). Mr. Cui received his bachelor's degree in Communications Engineering from Changchun Institute of Posts and Telecommunications (長春郵電學院) in July 1992. In April 2001, he received his master's degree in International Management from The Australian National University. He also received an Executive Master of Business Administration degree from Peking University (北京大學) in July 2006.

Mr. Cui entered into an appointment contract and a letter of appointment with the Company for a term of three years commencing from 14 June 2019, which may be terminated by not less than three months' notice in writing served by either party on the other. For the year ended 31 December 2020, Mr. Cui received remuneration of HK$250,000. The amount of remuneration of the independent non-executive Directors is subject to the review of the remuneration committee from time to time. Non-cash benefits may be provided to the independent non-executive Directors under their remuneration package.

As at the Latest Praticable Date, Mr. Cui does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Cui does not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years. In addition, Mr. Cui does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company (each as defined in the Listing Rules). He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(5) Mr. Gao Zhikai

Mr. Gao Zhikai (高志凱先生) ("**Mr. Gao**"), aged 59, is an independent non-executive Director and was appointed to our Board on 24 November 2020. Mr. Gao graduated from Yale Law School with a Juris Doctor degree in 1993. He also holds a master of arts degree in political science from the Graduate School of Yale University, a master's degree in English literature from Beijing Foreign Studies University and a bachelor's degree in English literature from Soochow University. Mr. Gao is a licensed attorney-at-law in the State of New York of the United States of America.

Over the past two decades, Mr. Gao has accumulated extensive experience by acting as a director or holding senior positions in various major corporations, both in China and internationally. He worked with major corporations, including PCCW Limited, Henderson Land Development Company Limited and CNOOC Limited ("**CNOOC**"). At CNOOC, Mr. Gao was a senior vice president, general counsel, company secretary, and a member of the CNOOC's Investment Committee, and a director of CNOOC International Limited, the holding company for all the overseas operating assets of CNOOC. He was a non-executive director and a member of the audit committee of Huanxi Media Group Limited (Stock Code: 1003) from 2015 to 2018. He was a non-executive director of Baytacare Pharmaceutical Co., Ltd.* (Stock Code: 8197) from 2017 to 2018. Mr. Gao was also an executive vice president, managing director and co-chairman of China at Daiwa Capital Markets Hong Kong Limited, the legal counsel to the China Association of Mayors, and an independent director of each of Chongqing Changan Automobile Co., Ltd., Sunshine Insurance Group Corporation Limited and Inner Mongolia Erdos Cashmere Products Co., Ltd.. Mr. Gao was also the first secretary general of the China Private Equity Association (subsequently renamed as China Association of Private Equity) and the vice chairman of Sino-Europe United Investment Corporation.

Mr. Gao is currently an independent non-executive director of E-Commodities Holdings Limited (Stock Code: 1733). He is also the chairman of China Energy Security Institute, a vice president of Center for China and Globalization and a consultant of Saudi Aramco. In addition, Mr. Gao is a member of the Global Council of Asia Society, a member of the International Advisory Board of the Brookings Doha Energy Forum, a member of the International Advisory Board of the Energy Intelligence Group and the chairman of China Energy Security Institute.

* *The listing of the shares of Baytacare Pharmaceutical Co., Ltd. (Stock Code: 8197) on GEM was cancelled on 18 March 2020 pursuant to Rule 9.14A of the Rules Governing the Listing of Securities on GEM of the Stock Exchange.*

Mr. Gao entered into an appointment contract and a letter of appointment with the Company for a term of three years commencing from 24 November 2020, which may be terminated by not less than three months' notice in writing served by either party on the other. For the year ended 31 December 2020, Mr. Gao received remuneration of HK$25,694. The amount of remuneration of the independent non-executive Directors is subject to the review of the remuneration committee from time to time. Non-cash benefits may be provided to the independent non-executive Directors under their remuneration package.

As at the Latest Practicable Date, Mr. Gao does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Gao does not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years. In addition, Mr. Gao does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company (each as defined in the Listing Rules). Mr. Gao has also confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(6) Mr. Liu Jiaping

Mr. Liu Jiaping (劉加平先生) ("**Mr. Liu**"), aged 64, is an independent non-executive Director and was appointed to our Board on 21 April 2021. Mr. Liu is an academician of Chinese Academy of Engineering and a renowned expert in the field of thermal engineering and architectural energy-saving in the PRC. Mr. Liu is currently the director of the Green Building Research Centre, a professor and doctoral supervisor of Xi'an University of Architecture and Technology. He served as a sergeant in the 51254th army from 1974 to 1978. In July 1982, he graduated from Northwest University majoring in physics and was then assigned to work at Xi'an University of Architecture and Technology. Mr. Liu received a master's degree of Engineering in Architectural and Technical Sciences in 1986 and a doctoral degree of Engineering in Architectural Technology from Chongqing University in 1998. He was promoted as Associate Professor in 1992 and Professor in 1996. He was approved by the former Ministry of Metallurgy in 1999 to obtain the qualification of doctoral supervisor and was elected as an academician of the Department of Civil, Hydraulic and Architectural Engineering of the Chinese Academy of Engineering in 2011.

Mr. Liu has long been engaged in scientific research on the theory and application of architectural physics, specializing in the basic theories and design methods of architectural thermal engineering and energy conservation, and focusing on the theoretical exploration and engineering practice of the evolution and development mode of regional residential buildings. He is one of the leading scientists in this field in China. He was awarded the first prize of National Science Fund for Distinguished Young Scholars in the discipline of architectural physics in China in 2001. He was the academic leader of the "Research on Western Architectural Environment and Energy Saving and Control Theory" under the first National Innovation Research Group Science Foundation of China in the field of architecture in 2019. He was awarded the title of Provincial Outstanding Contribution Expert in 2011 and the title of Advanced Worker in Shaanxi Province in 2012. Mr. Liu has led and completed 14 projects including the key projects funded by the National Natural Science Foundation of China, major international cooperation projects and National High-tech R&D Program. He has also led and completed demonstration projects of various types of low energy buildings in Shaanxi, Yunnan, Tibet, Sichuan, Qinghai and Ningxia, totalling 1 million square metres. His research projects have been awarded 10 national scientific and technological progress awards and provincial awards, and 2 international academic awards. He has published 8 specialized teaching materials and more than 100 research papers in China and abroad.

Mr. Liu is also a member of the Expert Committee on Architectural Energy Saving of the Ministry of Construction, a member of the Fourth and Fifth Advisory Committee of the Department of Engineering and Materials of the National Natural Science Foundation of China, vice-chairman of the Building Physics Society of the Architectural Society of China, chairman of the Professional Committee on Architectural Energy Saving, and vice-chairman of the Committee on Green Architectures of Architectural Society of China.

Mr. Liu entered into an appointment contract and a letter of appointment with the Company for a term of three years commencing from 21 April 2021, which may be terminated by not less than three months' notice in writing served by either party on the other. The amount of remuneration of the independent non-executive Directors is subject to the review of the remuneration committee from time to time. Non-cash benefits may be provided to the independent non-executive Directors under their remuneration package.

As at the Latest Practicable Date, Mr. Liu does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Liu does not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years. In addition, Mr. Liu does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company (each as defined in the Listing Rules). Mr. Liu has also confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

This Appendix II serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information to you to enable you to make an informed decision as to whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the proposed granting of the Repurchase Mandate.

PROVISIONS OF THE LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company was US$27,949,946.5 comprising 2,794,994,650 Shares. Subject to the passing of the resolution approving the granting of the proposed Repurchase Mandate at the AGM and on the basis that no further Shares are issued and/or repurchased between the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate, exercise in full of the Repurchase Mandate could result in up to 279,499,465 Shares, representing 10% of the aggregate number of issued Shares as at the date of passing of such resolution, being repurchased by the Company during the period from the date of passing the resolution granting the Repurchase Mandate until the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable laws; or (iii) the date on which the authority given under the ordinary resolution approving the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. The Company may not repurchase the Shares for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Subject to the foregoing, the Company may make repurchases with funds which would otherwise be available for dividend or distribution or out of an issue of new Shares for the purpose of the repurchase.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it might have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2020, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to repurchase Shares to such an extent as would, in the circumstances, result in a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell the Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person has notified the Company that he or she or it has a present intention to sell his or her or its Shares to the Company, nor has he or she or it undertaken not to do so, in the event that the Company is authorised to make purchases of the Shares.

EFFECTS OF THE TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Company had 2,794,994,650 Shares in issue. According to the register kept by the Company pursuant to Section 336 of the SFO, Mr. Zhang Lei was interested in 1,847,811,160 Shares (including 1,827,293,270 Shares held by Super Land Holdings Limited, 11,727,890 Shares held in his personal capacity and 8,790,000 Shares held pursuant to the Share Options granted by the Board under the Share Option Scheme), representing approximately 66.11% of the issued share capital of the Company.

On the assumption that the issued share capital of the Company remains the same, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Mr. Zhang Lei in the Company would be increased from approximately 66.11% to approximately 73.46% of the issued share capital of the Company. On the basis of the aforesaid increase of shareholding, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder, a group of Shareholders acting in concert, becoming obliged

to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. As the exercise of the Repurchase Mandate in full may result in insufficient public float of the Company, the Directors have no present intention to exercise the Repurchase Mandate to such extent which would otherwise result in takeover obligations or the number of Shares being held by the public falling below the minimum requirement as prescribed by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

SHARE REPURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, there was no repurchase of its Shares made by the Company (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Share Prices (per Share)	
Month	**Highest**	**Lowest**
	HK$	*HK$*
2020		
May	1.13	1.02
June	1.13	0.96
July	1.15	0.96
August	1.19	0.97
September	1.20	1.03
October	1.15	1.00
November	1.08	0.85
December	1.10	0.83
2021		
January	1.01	0.82
February	0.96	0.83
March	1.01	0.82
April	1.01	0.93
May (up to the Latest Practicable Date)	0.84	0.81

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 AGM

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of the shareholders of Modern Land (China) Co., Limited (the "**Company**") will be held at Niccolo Room 7 to 8, Level 25, The Murray Hong Kong, 22 Cotton Tree Drive, Central, Hong Kong on Friday, 18 June 2021 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve 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 2020.

2. To declare a final dividend of HK3.65 cents per share of the Company for the year ended 31 December 2020.

3. (A) To re-elect Mr. Chen Zhiwei as a non-executive Director.

   (B) To re-elect Mr. Zeng Qiang as a non-executive Director.

   (C) To re-elect Mr. Hui Chun Ho, Eric as an independent non-executive Director.

   (D) To re-elect Mr. Cui Jian as an independent non-executive Director.

   (E) To re-elect Mr. Gao Zhikai as an independent non-executive Director.

   (F) To re-elect Mr. Liu Jiaping as an independent non-executive Director.

   (G) 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 and authorise the Board to fix their remuneration for the year ending 31 December 2021.

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."

By order of the Board
Modern Land (China) Co., Limited
Zhang Lei
Chairman

Hong Kong, 18 May 2021

Notes:

(a) The register of members of the Company will be closed from Friday, 11 June 2021 to Friday, 18 June 2021 (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 Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 10 June 2021.

(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 Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjourned meeting.

(c) The register of members of the Company will be closed from Wednesday, 21 July 2021 to Friday, 23 July 2021 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 20 July 2021.

(d) In relation to proposed resolutions numbered 3(A) to 3(F) above, Mr. Chen Zhiwei, Mr. Zeng Qiang, Mr. Hui Chun Ho, Eric, Mr. Cui Jian, Mr. Gao Zhikai and Mr. Liu Jiaping 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 this circular.

(e) 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.

(f) 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 this circular.

(g) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 12:00 noon on the date of the AGM, the meeting will be postponed. The Company will publish an announcement on the website of the Company at (https://www.modernland.hk) and on the HKEx news website of the Stock Exchange at (http://www.hkexnews.hk) to notify the shareholders of the Company of the date, time and venue of the rescheduled meeting.

In view of the ongoing 2019 Novel Coronavirus ("**COVID 19**") situation, the Company reserves the right to take the following precautionary measures as may be appropriate at the AGM:

- All attendees will be required to undergo a temperature check and sign a health declaration form (which may also be used for the purposes of contact tracing if required) before entering the AGM venue

- Compulsory wearing of surgical face masks by attendees inside the AGM venue at all times, and to maintain a safe distance between seats

- Any person who has a fever will not be permitted to attend the AGM

- Any person who is subject to the Hong Kong Government's prescribed quarantine requirement, or has any flu-like symptoms, or has travelled outside of Hong Kong within 21 days immediately before the AGM ("**recent travel history**") unless exempted by the authorities of the Hong Kong Government (as per guidelines issued by the Hong Kong government at www.chp.gov.hk/en/features/102742.html), or has close contact with any person under quarantine or with recent travel history, will be denied entry into the AGM venue or be required to promptly leave the AGM venue

- No refreshments will be served at the AGM

The Shareholders who are feeling unwell or have been placed on leave of absence on the date of the AGM are advised not to attend the AGM.

The Shareholders who prefer not to attend or are restricted from attending the AGM, may still vote by proxy and are advised to take note of the last date and time for the lodgement of the proxy form.

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate in order to minimise any risk to the Shareholders and others attending the AGM and to comply with any requirements or recommendations of any government agencies from time to time.

The Company seeks the understanding and cooperation of all Shareholders to minimise the risk of community spread of COVID-19.

The AGM will commence sharply at 2:00 p.m., and the Shareholders are encouraged to arrive at the AGM venue at least half an hour prior to the meeting commencement time to avoid delays from precautionary measures mentioned above in the registration process.