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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 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 the circular of the Company dated 18 May 2021 (the "**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 the 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.