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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(2)(a) 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 the announcements of the Company dated 29 June 2022, 30 September 2022, 30 December 2022 and 31 March 2023 (the “**Announcements**”) in relation to the Resumption Guidance for the resumption of trading in the shares of the Company and the quarterly updates on the Group’s business operations, debt restructuring and preparation of the outstanding financial information. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to Rule 13.24A of the Listing Rules, the Company sets out below an update on its business operations and other relevant information since its issue of the last quarterly update announcement dated 31 March 2023.

QUARTERLY UPDATE INFORMATION

Business operations

The Group is a property developer focused on the development on green, energy-saving and eco-friendly residences in the PRC and continues to engage its existing business as at the date of this announcement.

Outstanding financial information

The Company published the interim results announcement and interim report of the Group for the six months ended 30 June 2022 on 27 June 2023.

The auditors of the Company are still in the course of performing the audit procedures for the annual results of the Group for the year ended 31 December 2022 and the Company has been using its best endeavors to assist the auditors in completing the audit procedures. Given the above status, it is expected that the audited annual results announcement of the Group for the year ended 31 December 2022 will be finalised and published in or around August 2023.

Resumption plan

The Company remains committed to the Resumption Guidance and targets to apply to the Stock Exchange for resumption of trading in its shares after publication of all outstanding financial information.

CONTINUED SUSPENSION OF TRADING

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 1 April 2022 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, 30 June 2023

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. Tang Lunfei and Mr. Zeng Qiang; and independent non-executive Directors: Mr. Cui Jian, Mr. Hui Chun Ho, Eric and Mr. Gao Zhikai.