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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)**

**PROPOSED AMENDMENTS TO  
THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND  
PROPOSED ADOPTION OF  
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Modern Land (China) Co., Limited (the “**Company**”) hereby announces that, in order to bring the existing memorandum and articles of association of the Company (the “**Existing Articles**”) in line with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, the Board proposes to seek the approval of the shareholders of the Company (the “**Shareholders**”) by way of special resolution to amend the Existing Articles (the “**Proposed Amendments**”) and adopt the amended and restated memorandum and articles of association of the Company (the “**New Articles**”) with effect from the date of the passing of the relevant special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”).

Major changes brought about by the Proposed Amendments are set out below:

- (1) to update the current address of the registered office and the authorised share capital of the Company;
- (2) to delete the provision in relation to the Company’s purchases of redeemable shares not made through the market or by tender;
- (3) to provide that titles to shares listed on a stock exchange in respect of which the shares of the Company are listed or quoted (the “**Listed Shares**”) may be evidenced and transferred, and the Listed Shares may be kept by recording the particulars in the register of members of the Company;

- (4) to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year;
- (5) to allow all general meetings be held by means of telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously;
- (6) to provide that an annual general meeting must be called by notice of not less than twenty-one (21) days and all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen (14) days;
- (7) to provide that a general meeting other than an annual general meeting may be called by shorter notice by a majority together representing not less than ninety five per cent. (95%) of the total voting rights at the meeting of all Shareholders;
- (8) to provide that the duly authorised representative of a Shareholder being a corporation may be entitled to vote and present in person by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy at any general meetings;
- (9) to provide that all Shareholders shall have the right to (i) speak at a general meeting; and (ii) vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration;
- (10) to provide that any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election;
- (11) to provide that the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund;
- (12) to provide that an ordinary resolution is required, rather than a special resolution of the Shareholders, to remove the Company's auditors;
- (13) to clarify that the Directors may fill any casual vacancy in the office of auditor but while any such vacancy continues the surviving or continuing auditor, if any, may act. Such auditor appointed to fill a casual vacancy shall hold office until the next following annual general meeting of the Company and shall be subject to appointment by the Shareholders and at such remuneration to be determined by the Shareholders;
- (14) to specify that the financial year end of the Company shall be 31 December in each year unless otherwise determined by the Directors; and
- (15) to make other consequential and house-keeping amendments to better align with the wordings in the applicable laws of the Cayman Islands and the Listing Rules.

A circular containing, among other things, the details of the Proposed Amendments, notice of the AGM and the relevant proxy form will be despatched to the Shareholders in due course.

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

Hong Kong, 30 October 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.*