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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)

**(1) COMPLETION OF CONSENT SOLICITATION IN RESPECT OF
7.0%/9.0% SENIOR NOTES DUE 2023, 8.0%/10.0%
SENIOR NOTES DUE 2024, 9.0%/11.0% SENIOR NOTES DUE 2025,
9.0%/11.0% SENIOR NOTES DUE 2026 AND
9.0%/11.0% SENIOR NOTES DUE 2027; AND
(2) REDEMPTION OF THE 2023 NOTES**

Reference is made to the announcements of Modern Land (China) Co., Limited (the “**Company**”) dated November 29, 2023 and December 18, 2023 (the “**Announcements**”) in relation to the Consent Solicitation. Capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcements.

EXECUTION OF SUPPLEMENTAL INDENTURES AND PAYMENT OF CONSENT FEE

The Company is pleased to announce the execution of the Supplemental Indenture in respect of each Series of Notes, dated December 22, 2023 (the “**Effective Time**”) by and among the Company, the Subsidiary Guarantors and the respective Trustee, giving effect to the Proposed Amendments. From and after the Effective Time, each present and future holder of each Series of Notes will be bound by the terms of each of the relevant Indentures as amended and supplemented by each of the relevant Supplemental Indentures, whether or not such holder delivered a Consent in the Consent Solicitation.

On December 22, 2023, the Company paid the applicable Consent Fee to all Holders of the Notes entitled to such payment in accordance with the Consent Solicitation Statement. As such, the Supplemental Indentures have become operative upon such payment of Consent Fee.

REDEMPTION OF THE 2023 NOTES

The Company issued a notice of redemption dated December 22, 2023 to Holders of the 2023 Notes, pursuant to which all outstanding 2023 Notes will be redeemed in full on December 29, 2023 (the “**Redemption Date**”) at a redemption price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to (but excluding) the Redemption Date (the “**Redemption Price**”). The Redemption Price shall be paid in kind with 7.0%/9.0% Senior Notes due 2024 to be issued by the Company on the Redemption Date in an aggregate principal amount of US\$85,666,614, which is equal to US\$81,997,237, being the aggregate principal amount of the outstanding 2023 Notes, plus US\$3,669,377, being the accrued and unpaid interest on such 2023 Notes from (and including) June 30, 2023 to (but excluding) the Redemption Date at an interest rate of 9.0% per annum.

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

Hong Kong, December 27, 2023

As of 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.