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CFLD (CAYMAN) INVESTMENT LTD.

(Incorporated in the Cayman Islands with limited liability)

and



CHINA FORTUNE LAND DEVELOPMENT CO., LTD

(Incorporated in the People's Republic of China with limited liability, Stock Code: 600340.SH)

UPDATE ON THE PROPOSED RESTRUCTURING – RESULT OF SCHEME MEETING AND NOTICE OF SANCTION HEARING

This announcement is made by CFLD (Cayman) Investment Ltd. (the “**Issuer**”) and China Fortune Land Development Co., Ltd (the “**Company**” and, together with its subsidiaries, the “**Group**”). References are made to the announcements published on the Singapore Exchange Securities Trading Limited by the Issuer dated February 19, 2021, February 26, 2021, September 30, 2021, September 16, 2022, October 12, 2022, November 8, 2022, November 10, 2022, November 17, 2022, November 24, 2022, December 2, 2022, December 9, 2022, January 6, 2023 and January 13, 2023 concerning, among other things, the status of the debt securities of the Issuer and the Proposed Restructuring (the “**Announcements**”). Capitalized terms and expressions used herein shall have the same meanings as defined in the Announcements unless defined herein.

The Issuer refers to the Notice of Scheme Meeting issued to Scheme Creditors on 9 December 2022, a copy of which can be accessed at (i) <https://links.sgx.com/1.0.0/corporate-announcements/HHCUZYIGDB87WT6I/80f3c1bde0f0835c87f0ca5ad425ab3eb9c7bd710d24f0d1ebcbe20ec16697b7> or (ii) <https://sites.dfkingltd.com/cfld>.

The Issuer is pleased to announce the results of the adjourned Scheme Meeting at the offices of Sidley Austin at 39/F, Two International Finance Centre, 8 Finance St, Central, Hong Kong, at 10:00 a.m. UK time on 16 January 2023, the equivalent time being 6:00 p.m. Hong Kong time on 16 January 2023 with a live video conference link to the offices of Sidley Austin LLP at 70 St Mary Axe, London, EC3A 8BE, UK.

Scheme Creditors (including Blocked Scheme Creditors) representing 94.24% of the aggregate outstanding principal amount of the Existing Bonds attended the Scheme Meeting in person or, if a corporation, by an authorised representative or by proxy. Of those Scheme Creditors, 97.62% in number of Scheme Creditors voted in favour of the Scheme, representing 97.90% of the aggregate Voting Scheme Claims of the Scheme Creditors present and voting at the Scheme Meeting.

As such, the Issuer hereby announces that the Scheme has been approved by a simple majority in number of the Scheme Creditors present and voting at the Scheme Meeting, representing more than 75% in value of the aggregate Voting Scheme Claims of the Scheme Creditors present and voting at the Scheme Meeting. The Scheme will be subject to the subsequent approval and sanction of the English Court.

Scheme Creditors who submitted the required documentation by the Record Time are reminded that the Selection Bond Nomination Deadline is 10:00 a.m. UK time on 18 January 2023, the equivalent time being

6:00 p.m. Hong Kong time on 18 January 2023. Scheme Creditors who wish to amend their selection of the New Bonds must validly complete and return a new Part 3 of the Account Holder Letter or Blocked Scheme Creditor Form to the Information Agent or the Issuer (as applicable) by the Selection Bond Nomination Deadline.

In light of the result of the Scheme Meeting, the Issuer hereby announces that the sanction hearing in respect of the Scheme pursuant to Part 26 of the Companies Act 2006 (the “**Sanction Hearing**”), at which an order will be sought from the English Court to sanction the proposed Scheme, is scheduled to be heard before the English Court on 23 January 2023. Scheme Creditors will be notified of the exact time of the Sanction Hearing as soon as reasonably practicable after this is made available by the English Court. Scheme Creditors are entitled to appear and make representations at the hearing should they wish to do so and any Scheme Creditor who intends to do so should contact the Information Agent (for Scheme Creditors who are not Blocked Scheme Creditors) or the Issuer (for Blocked Scheme Creditors) using the contact details set out below.

In the event that the English Court makes an order sanctioning the Scheme (with or without modification) (the “**Sanction Order**”), the Issuer shall procure the filing of a sealed copy of the Sanction Order as soon as practicable thereafter.

Scheme Creditors will subsequently be notified upon the satisfaction of all of the conditions precedent to the effectiveness of the Scheme (as set out in Clause 16 of the Scheme) (the date on which such conditions are satisfied being the “**Scheme Effective Date**”) and notifying them of the occurrence of the Scheme Effective Date in accordance with Clause 6.4 of the Scheme.

Documents and announcements related to the Scheme can be found on the Scheme Website: <https://sites.dfkingltd.com/cfld>.

Further announcement(s) will be made by the Issuer or the Company to inform investors of the Issuer of any material developments relating to the Scheme as and when appropriate.

Any requests for information can be directed to the Information Agent (for Scheme Creditors who are not Blocked Scheme Creditors), the Issuer (for Blocked Scheme Creditors), or to the Issuer’s financial and legal advisors:

Information Agent:

D.F. King Ltd

Scheme Website: <https://sites.dfkingltd.com/cfld>

Email: cfld@dfkingltd.com

Attention: D.F. King Debt Team

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Restructuring Financial Advisor to the Issuer:

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Restructuring Legal Advisor to the Issuer:

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Investors of the Issuer are advised not to rely solely on the information contained in this announcement and should exercise caution when dealing in the securities of the Issuer. When in doubt, investors of the Issuer are advised to seek professional advice from their own professional or financial advisers.

By order of the Board
CFLD (Cayman) Investment Ltd.

January 17, 2023