

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, its management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.

CFLD (CAYMAN) INVESTMENT LTD.

(Incorporated in the Cayman Islands with limited liability)

and



CFLD

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 – NOTICE OF SANCTION HEARING TIME

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, January 13, 2023, January 17, 2023 and January 18, 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 hereby announces that the Sanction Hearing in respect of the Scheme, 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 at 2:00 p.m. (UK time) on 23 January 2023. 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

In London:

65 Gresham Street
London EC2V 7NQ
United Kingdom
Tel: +44 20 8089 3951

In Hong Kong:

Suite 1601, 16/F, Central Tower
28 Queen's Road Central
Hong Kong
Tel: +852 5803 0899

Restructuring Financial Advisor to the Issuer:

Admiralty Harbour Capital Limited

17/F, Prosperity Tower
39 Queen's Road Central
Central, Hong Kong
Email: cfld@ahfghk.com

Restructuring Legal Advisor to the Issuer:

Sidley Austin LLP

70 St Mary Axe, London
EC3A 8BE, United Kingdom

Sidley Austin

Level 39, Two International Finance Centre
8 Finance Street, Central, Hong Kong

Issuer:

CFLD (Cayman) Investment Ltd.

9/F, Block A of Jiacheng Plaza
Xiaguangli No. 18, East 3rd Ring North Road
Chaoyang District, Beijing
Attention: Will Wang
Email: wanghao37@cfldcn.com

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 20, 2023