

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. 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)



CHINA FORTUNE LAND DEVELOPMENT CO., LTD

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

US\$2,203,383,456.00 2.5 PER CENT. GUARANTEED MANDATORY CONVERTIBLE BONDS DUE 2031 (ISIN: XS2581879207, XS2581879116 AND XS2581879462) (THE “BONDS”)

Reference is made to the Issuer's announcement dated 24 November 2023 in relation to the Issuer's conversion of US\$683,711,703.22 in aggregate principal amount of the Bonds into Trust Units pursuant to the terms and conditions of the Bonds. Capitalised terms used in this announcement, unless otherwise defined, shall have the meanings ascribed in the prior announcement and in the Trust Deed relating to the Bonds.

The Issuer hereby announces that it has determined, at its discretion and in accordance with the terms and conditions of the Bonds, that the Conversion Date in respect of the conversion announced in the prior announcement shall be and is hereby extended to 23 January 2024.

The extension to the Conversion Date is being implemented for logistical reasons and is intended, among other matters, to facilitate additional time for submission of the required documentation by the bondholders.

All other terms relating to the Conversion, as announced in the prior announcement and as set out in the terms and conditions of the Bonds remain unamended.

For the bondholders' ease of reference, the description of the principal terms of the Property Trust are repeated below for information purposes:

Term	Description
Grantor	Gu'an Information Consulting (华夏幸福(固安)信息咨询服务服务有限公司).
Trustee	CCB Trust Co., Ltd. (建信信托有限责任公司).
Beneficiaries	Trust Unit holders.
Asset Manager	China Fortune Land or its designated entity.
Onshore Trustee	Yunuochang (Gu'an) Information Consulting Services Limited (誉诺昌(固安)信息咨询服务服务有限公司).

Term	Description
Trust Property	<ol style="list-style-type: none"> 100% of the equity interests in the capital of Yunuo Gold (Gu'an) Information Consulting Service Co., Ltd (誉诺金(固安)信息咨询服务有限公司) (“Yunuo Gold”), which as of the date of this announcement is presently valued at approximately RMB 1 million; and A debt of RMB 25.499 billion held by Gu'an Information Consulting against Yunuo Gold and its related property companies.
Trust Units/Share Of Trust Property/ Beneficiaries' Rights	Each 1 RMB in value of the Trust Property corresponds to 1 share of a beneficiary's rights to the Trust Property which in turn is reflected as 1 Trust Unit.
Establishment and Effectiveness of the Property Trust	The Property Trust shall be established and effective after all conditions precedent are met, which include: signing of the Onshore Trust Agreement, Equity Transfer Agreement, Debt Transfer Agreement and other transaction documents; completion of Property Trust registration procedures; effectiveness of the Debt Restructuring Plan and Debt Restructuring Agreement; signing of the entrustment agreement between the Trustee and the Asset Manager; and other conditions stipulated by applicable laws and regulations.
Expected Duration of Trust	Eight (8) years, starting from the date of the establishment of the Property Trust.
Termination of the Property Trust	The Property Trust will expire and terminate on the earlier to occur of: (i) the date falling eight (8) years after the date of the establishment of the Property Trust; (ii) the early termination of the Property Trust following the completion of the distribution of the Trust Property in accordance with the terms of the trust, in accordance with prevailing law or regulation, or at the request of the relevant number of beneficiaries at a beneficiaries' meeting. The Terms of the Onshore Trust Agreement additionally provides that the Trustee may also terminate the Property Trust based on its operation, in the event of major negative events occurring to the Trustor or beneficiaries that may cause reputational risk to the Trustee, or if the purpose of the Property Trust is achieved in advance of its end date or the purpose of the Property Trust is determined unachievable by the Trustee. The Property Trust may also be terminated if the duties of the Trustee are terminated and a replacement trustee is not appointed in accordance with the provisions of the Onshore Trust Agreement.
Management of the Property Trust	The Property Trust is established as a service trust for the management of the relevant affairs outlined in the Onshore Trust Agreement. The Trustee and the Asset Manager have specific powers and duties in managing, using, and disposing of the Trust Property.
Transfer of Trust Units	During the Property Trust period, the Property Trust beneficiary rights held by a beneficiary in the form of Trust Units can be transferred according to applicable law and the relevant provisions of the Onshore Trust Agreement.

To clarify the clerical error made previously, the description of the principal terms of the Trust Property above includes the correction to reflect: “(2) A debt of RMB 25.499 billion held by Gu’an Information Consulting against Yunuo Gold and its related property companies.”

The Issuer intends to make further announcement(s) to inform investors of the Issuer of any further material developments relating to the Conversion of the relevant proportion of the Bonds as and when appropriate.

Any requests for information can be directed to the Issuer’s Information Agent. Details of the Information Agent and the Issuer’s financial advisors in respect of the Conversion are set out below.

Information Agent:

D.F. King Ltd

[Email: cfld@dfkingltd.com](mailto: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

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](mailto:cfld@ahfghk.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.

The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement is for information purposes only and is not an offer of securities in any jurisdiction.

By order of the Board
CFLD (Cayman) Investment Ltd.
13 December, 2023