

ANNUAL REPORT ON OFFSHORE GREEN BONDS

The Company published “Modern Land Green Bond Framework” (the “Framework”) in August 2016. Under the Framework, the Company plans to in full or in part finance/refinance eligible green assets in consistency with Company’s philosophy of being a leading whole-life cycle community developer with “Green Technology + Comfort & Energy-saving + Digital Interconnecting Whole-life Cycle Communities”. Modern Land engaged The Centre for International Climate and Environmental Research (CICERO) for an independent Second Confirmation stating that the Framework is in compliant with the Green Bond Principles recommended by International Capital Market Association (ICMA).

Modern Land issued its US\$350 million Green Bond in October 2016 and upsized the issuance to US\$500 million in December 2016. This highly successful transaction represents the first overseas Green Bond issuance by a Chinese property developer and the first Chinese Green High Yield bond issuance in the international capital market. Modern Land subsequently issued its US\$130 million Green Bond in July 2017 and made another highly successful US\$350 million issuance in March 2018. The transaction also received a score of E1/84 from S&P and a Green Finance Pre-issuance Stage Certification from The Hong Kong Quality Assurance Agency (HKQAA).

Modern Land continued to issue US\$150 million Green Bond in January 2019, upsized the issuance to US\$350 million in February 2019 and issued US\$300 million Green Bond in April 2019.

Subsequently, Modern Land issued US\$200 million Green Bond in February 2020. Supported by many high-quality investors, the Company recorded nearly fourteen times of subscriptions on the day of such issuance, and the final issue price was narrowed by 62.5 basis points from the initial guidance price. Thereafter, Modern Land issued US\$150 million 4-year Green Bond in March 2020 and upsized the issuance to US\$277 million in September 2020 and January 2021 which further optimised the debt structure. Modern Land subsequently issued US\$250 million Green Bond in July 2020 and upsized the issuance to US\$300 million in September 2020.

Modern Land continued to issue US\$321 million Green Bond in January 2021. This transaction made a big success with the Green Bond listed on a sustainable and green exchange established by Hong Kong Exchanges and Clearing Limited.

The ongoing Green Bond issuances of Modern Land are testimony to the Company’s focus and leadership in green real estate, and demonstration of its commitment in helping tackle the climate change.

Proceeds of each Green Bond will be recorded in a register until being earmarked to eligible green assets. As of 31 December 2020, Modern Land has fully allocated the proceeds from green bond issuances.

Green bonds issued by Modern Land

	Modern Land (China) Co., Limited					
Issuer:	Modern Land (China) Co., Limited					
Issue Date:	5 March 2018	25 April 2019	26 February 2020	4 March 2020	13 July 2020	11 January 2021
Currency:	US\$	US\$	US\$	US\$	US\$	US\$
Term:	3 years	2.5 years	2 years	4 years	2.3 years	2.25 years
Size of Issue:	350 million	300 million	200 million	277 million	300 million	321 million
Maturity Date:	5 March 2021	25 October 2021	26 February 2022	4 March 2024	13 November 2022	11 April 2023
Coupon:	7.95%	12.85%	11.8%	11.95%	11.50%	9.8%
ISIN:	XS1775946285	XS1986632716	XS2110675860	XS2127478316	XS2202152703	XS2277613423

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FUND ALLOCATION REPORT (AS AT 31 DECEMBER 2020)

Types of eligible green projects and breakdown of fund allocation are as follows:

Project Classification	Project Name	Project Green Label	Project Cost (US\$) US\$1 = RMB6.5249	Allocated Amount (US\$)
New Development	Man Ting Chun MOMA (Nanchang) — Phase I Residential	Three-star Green Building Label — Design	65,570,890	65,570,890
New Development	Man Ting Chun MOMA (Nanchang) — Phase II Residential	Three-star Green Building Label — Design	104,529,096	104,529,096
New Development	Modern Wan Guo Cheng MOMA (Beijing) — North Residential	Three-star Green Building Label — Operation	270,341,691	270,341,691
New Development	Man Ting Chun MOMA (Jiujiang) — Building No. 5	Three-star Green Building Label — Design	12,893,178	12,893,178
New Development	Shangdi MOMA (Beijing)	Two-star Green Building Label — Operation	71,813,300	71,813,300
New Development	Modern Park MOMA (Hefei)	Three-star Green Building Label — Design	173,783,399	173,783,399
New Development	Wan Guo Cheng MOMA (Changsha) — Phase III	Two-star Green Building Label — Operation	160,186,363	160,186,363
New Development	Wan Guo Cheng MOMA (Taiyuan)	Two-star Green Building Label — Design	159,972,046	140,882,083
Total			1,019,089,963	1,000,000,000

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SELECTED CASES



➤ Modern Man Ting Chun MOMA (Jiujiang) — Building No. 5

Three-star Green Building Label — Design

- Geothermal pump system
- Ceiling cooling and heating system
- External walling system
- Recovery and processing of waste water and use of reclaimed water
- Collection and use of rain water
- Exterior window system
- Displacement ventilation system
- Acoustic insulation
- Intelligent system

➤ Modern Park MOMA (Hefei)

Three-star Green Building Label — Design

- Geothermal pump system
- Ceiling cooling and heating system
- External walling system
- Collection and use of rain water
- Exterior shading system
- Exterior window system
- Same floor drainage system
- Displacement ventilation system
- Acoustic insulation
- Intelligent system



➤ Shangdi MOMA (Beijing)

Two-star Green Building Label — Operation

- Geothermal pump system
- Ceiling cooling and heating system
- External walling system
- Collection and use of rain water
- Exterior shading system
- Exterior window system
- Same floor drainage system
- Displacement ventilation system
- Acoustic insulation
- Intelligent system

➤ Man Ting Chun MOMA (Nanchang)

Three-star Green Building Label — Design

- Water source heat pump system
- Ceiling cooling and heating system
- Intelligent system
- Centralized collection of rain water on the roof
- Centralized daily hot water

