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Future Land Development Holdings Limited

新城發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1030)

UPDATE ANNOUNCEMENT

Reference is made to the announcement of Future Land Development Holdings Limited (the “**Company**”) dated July 27, 2018 in relation to the Equity Transfer Agreement (the “**Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board announces that, since the Purchaser and the Sellers failed to agree on the final terms of the Equity Transfer Agreement, Future Land Holdings decided not to proceed with the signing of the Equity Transfer Agreement (the “**Aborted Transaction**”), after carefully considering the circumstances.

The Board considers that the Aborted Transaction has no material adverse impact on the business operation and financial position of the Group.

The Group will continue to seek opportunities to explore new business cooperation opportunities and financing activities, so as to enhance the business development and competitiveness of the Group.

An announcement headlined “Announcement in relation to the cancellation of certain resolutions of the Third Extraordinary Shareholders’ Meeting of 2018 (關於2018年第三次臨時股東大會取消部分議案的公告)” issued by Future Land Holdings in relation to the Aborted Transaction was published in Chinese on the website of the Shanghai Stock Exchange (www.sse.com.cn) on August 13, 2018.

By order of the Board
Future Land Development Holdings Limited
WANG Zhenhua
Chairman

PRC, August 13, 2018

As at the date of this announcement, the Directors are Mr. Wang Zhenhua, Mr. Lv Xiaoping, Mr. Lu Zhongming and Mr. Chan Wai Kin as executive Directors, Mr. Zhang Shengman and Mr. Wang Xiaosong as non-executive Directors, and Mr. Chen Huakang, Mr. Zhu Zengjin and Mr. Zhong Wei as independent non-executive Directors.