新城发展
FUTURE HOLDINGS

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)

OVERSEAS REGULATORY ANNOUNCEMENT

HK$2,346,000,000 2.25% CONVERTIBLE BONDS DUE 2019 ISSUED UNDER GENERAL MANDATE

ADJUSTMENT TO CONVERSION PRICE OF THE BONDS

This announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcements of Future Land Development Holdings Limited (the "**Company**") dated January 30, 2018 and February 12, 2018 in relation to the Bonds issued by the Company (the "**Announcements**"). The Bonds are listed on SGX-ST. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

Reference is also made to the announcement of the Company dated May 2, 2018 in relation to the poll results of the annual general meeting of the Company held on the same date (the "**AGM**"). At the AGM, the payment of a final dividend for the year ended December 31, 2017 as recommended by the Board was approved by the shareholders of the Company (the "**Shareholders**"). Reference is also made to the announcement of the Company dated May 4, 2018 in relation to the payment of a final dividend of RMB0.162 per Share (equivalent to HK$0.19981 per Share, based on the exchange rate of HK$1.00 to RMB0.810787) (the "**Dividend**") on May 17, 2018 to the Shareholders whose names appeared on the register of members of the Company on May 10, 2018.

Based on the adjustment provisions stipulated under the terms and conditions of the Bonds, an adjustment has been made to the Conversion Price as a result of the payment of the Dividend.

The Conversion Price of the Bonds, initially HK$10.496 per Share (the "**Initial Conversion Price**"), has been adjusted to HK$10.17 per Share (the "**Adjusted Conversion Price**") with effect from May 11, 2018.

Based on the total outstanding principal amount of the Bonds of HK$2,346,000,000 at the date of this announcement, the maximum number of Shares that will be issued upon conversion of all the outstanding Bonds at the Initial Conversion Price and the Adjusted Conversion Price are 223,513,720 Shares and 230,678,466 Shares, respectively.

Any holder of the Bonds who is in doubt as to the action to be taken should consult his/her/its stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

The announcement headlined "Adjustment to Conversion Price of HK$2,346,000,000 2.25 per cent Convertible Bonds Due 2019" has been published by the Company in relation to the Adjusted Conversion Price on the website of SGX-ST on June 1, 2018.

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

Hong Kong, June 1, 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.