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## **EXPAND LEAD LIMITED 拓利有限公司**

*(Incorporated in the British Virgin Islands with limited liability)*

**(the “Issuer”)**

**Result of the Offer in relation to the  
U.S.\$300,000,000 4.95 per cent.**

**Guaranteed Bonds due 2026 issued by the Issuer  
(ISIN: XS2359944704; Common Code: 235994470)  
(Stock Code: 40768)  
(the “Bonds”)**

**unconditionally and irrevocably guaranteed by**



**五礦地產  
MINMETALS LAND**

**中國五礦**

**五礦地產有限公司  
MINMETALS LAND LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 230)**

**(the “Guarantor”)**

Reference is made to the announcement of the Issuer dated 17 December 2025 (the “**Announcement**”) in relation to launch of the Offer and the Consent Solicitation. Capitalised terms used but not defined herein shall have the meanings given to them in the Announcement and the tender offer and consent solicitation memorandum dated 17 December 2025 (the “**Memorandum**”).

## **RESULT OF THE OFFER**

The Offer expired at 11:00 p.m. (Hong Kong time) on 5 January 2026 (the “**Tender Expiration Deadline**”). The Issuer hereby announces that:

- (i) as at the Tender Expiration Deadline, U.S.\$251,174,000 in aggregate principal amount of the Bonds have been validly tendered pursuant to the Offer; and
- (ii) the Issuer intends to accept for repurchase U.S.\$251,174,000 in aggregate principal amount of the Bonds (the “**Accepted Bonds**”) with the information around final acceptance and payment details to be provided after the Meeting, representing all of the Bonds validly tendered pursuant to the Offer.

## **GENERAL**

This announcement does not constitute an offer or an invitation to participate in the Offer and/or the Consent Solicitation in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such offer, invitation or for there to be such participation under applicable securities laws or otherwise. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required by the Issuer, the Guarantor, the Parent Company, the Sole Dealer Manager, the Trustee, the Agents and the Information, Tender and Tabulation Agent to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by the Issuer, the Guarantor, the Parent Company, the Sole Dealer Manager, the Trustee, the Agents or the Information, Tender and Tabulation Agent.

## **FURTHER DETAILS**

The Offer and the Consent Solicitation were made on the terms and subject to the conditions contained in the Memorandum and the Notice of Meeting, and this announcement should be read in conjunction with the Memorandum and the Notice of Meeting.

The Issuer has retained Haitong International Securities Company Limited to act as the Sole Dealer Manager and Kroll Issuer Services Limited to act as Information, Tender and Tabulation Agent for the Offer and the Consent Solicitation.

Bondholders who have any questions in connection with the Offer or the Consent Solicitation should contact the following for further information:

**SOLE DEALER MANAGER**

**Haitong International Securities Company Limited**

28/F and Suites 3001–10 and 3015–16  
One International Finance Centre  
No.1 Harbour View Street  
Central, Hong Kong

Attention: Debt Capital Markets

Fax: +852 2848 4333

Email: [project.minmetalsland@htisec.com](mailto:project.minmetalsland@htisec.com)

**INFORMATION, TENDER AND TABULATION AGENT**

**Kroll Issuer Services Limited**

**In Hong Kong:**

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1 Queen's Road East  
Admiralty  
Hong Kong

**Telephone:**

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**Telephone:**

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Email: [minmetalsland@is.kroll.com](mailto:minmetalsland@is.kroll.com)

Transaction Website: <https://deals.is.kroll.com/minmetalsland>

You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer and the Consent Solicitation.

Hong Kong, 7 January 2026

*As at the date of this announcement, the directors of the Issuer are Ms. Peng Yujing and Mr. Yiu Yu Cheung.*

*As at the date of this announcement, the board of directors of the Guarantor comprises eight directors, namely Mr. Dai Pengyu, Mr. Chen Xingwu and Mr. Yang Shangping as executive directors, Ms. He Xiaoli and Mr. Huang Guoping as non-executive directors, and Ms. Law Fan Chiu Fun, Fanny, Professor Wang Xiuli and Mr. Su Terry Lumin as independent non-executive directors.*