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## **EXPAND LEAD LIMITED 拓利有限公司**

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

**(the “Issuer”)**

**Results of the Offer and the Consent Solicitation 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 announcements of the Issuer dated 17 December 2025 and 7 January 2026 (together, the “**Announcements**”) in relation to launch of the Offer and the Consent Solicitation and the result of the Offer. Capitalised terms used but not defined herein shall have the meanings given to them in the Announcements and the tender offer and consent solicitation memorandum dated 17 December 2025 (the “**Memorandum**”).

## **RESULTS 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;
- (ii) the Issuer has accepted for repurchase U.S.\$251,174,000 in aggregate principal amount of the Bonds (the “**Accepted Bonds**”), representing all of the Bonds validly tendered pursuant to the Offer;
- (iii) the Settlement Date is expected to be on or about 15 January 2026, when payment of the Tender Consideration (which will be an amount equal to (i) the Purchase Price for the relevant Bonds multiplied by each U.S.\$1,000 in principal amount of the Accepted Bonds and (ii) the Accrued Interest in respect of such Bonds) in cash by the Issuer will be made in the manner as further described in the Memorandum, following which all of the Accepted Bonds will be cancelled; and
- (iv) following cancellation of all of the Accepted Bonds, the principal amount of Bonds that will remain outstanding is U.S.\$48,826,000 (the “**Remaining Outstanding Bonds**”).

## **RESULTS OF THE CONSENT SOLICITATION**

Following the conclusion of the Meeting on 8 January 2026, the Issuer hereby announces that:

- (i) the Extraordinary Resolution was duly passed at the Meeting;
- (ii) the Eligibility Condition in respect of the Meeting was satisfied; and
- (iii) accordingly, the Supplemental Trust Deed was executed on 8 January 2026, and the proposed modifications to the Conditions and the Trust Deed referred to in the Extraordinary Resolution and set out in the Supplemental Trust Deed have become effective from 8 January 2026.

## **EXERCISE OF THE EARLY REDEMPTION OPTION**

On 8 January 2026, the Issuer has given a notice to the holders of the Remaining Outstanding Bonds that the Issuer has elected to exercise the option to redeem all of the Remaining Outstanding Bonds on 15 January 2026 (the “**Optional Redemption Date**”) in accordance with the Conditions.

Upon completion of the redemption of all of the Remaining Outstanding Bonds on the Optional Redemption Date, the Remaining Outstanding Bonds will be cancelled and there will be no Bonds in issue. Accordingly, the Issuer will make an application to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the Bonds.

## **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**

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1 Queen's Road East  
Admiralty  
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+852 2281 0114

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+44 20 7704 0880

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, 8 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.*