

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



五礦建設有限公司*
MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 230)

**DISCLOSEABLE AND CONTINUING CONNECTED TRANSACTIONS
SUPPLEMENTAL AGREEMENT IN RELATION TO
FRAMEWORK AGREEMENT ON FINANCIAL ASSISTANCE**

Reference is made to the announcement dated 30 March 2015 in relation to the Agreement entered into among (i) Beijing Wanhu, a non wholly-owned subsidiary of the Company; (ii) MLIML, a wholly-owned subsidiary of the Company holding 51% of the equity interest of Beijing Wanhu; and (iii) Beijing Vanke, holder of the remaining 49% of the equity interest of Beijing Wanhu.

Pursuant to the Agreement, Beijing Wanhu may during the term commencing from 1 May 2015 to 30 April 2018 provide loans by way of entrustment loans to MLIML (or its designated wholly-owned subsidiary in the PRC) for an amount not exceeding RMB2,295 million (approximately HK\$2,903 million) and to Beijing Vanke for an amount not exceeding RMB2,205 million (approximately HK\$2,789 million) based on the same terms and conditions and in proportion to their respective shareholding in Beijing Wanhu on an unsecured interest free basis.

The Board wishes to announce that on 4 August 2015, Beijing Wanhu entered into the Supplemental Agreement with MLIML and Beijing Vanke pursuant to which Beijing Wanhu shall charge interest on loans granted to MLIML (or its designated wholly-owned subsidiary in the PRC) and Beijing Vanke pursuant to the Agreement with reference to the benchmark interest rate to be announced by the People's Bank of China from time to time.

As one of the applicable percentage ratios in respect of the Cap Interest that may be receivable from Beijing Vanke under the Supplemental Agreement is more than 5% but less than 25%, the Supplemental Agreement constitutes a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

Beijing Vanke is a substantial shareholder of Beijing Wanhu and is therefore a connected person at the subsidiary level of the Company. Accordingly, the charging of interest over the loans by Beijing Wanhu to Beijing Vanke under the Supplemental Agreement also constitutes continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As the independent non-executive Directors have confirmed that the terms of the Supplemental Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole, the Supplemental Agreement is only subject to the reporting and announcement requirements, but is exempt from the circular, independent financial advice and Shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules.

INTRODUCTION

Reference is made to the announcement dated 30 March 2015 in relation to the Agreement entered into among (i) Beijing Wanhu, a non wholly-owned subsidiary of the Company; (ii) MLIML, a wholly-owned subsidiary of the Company holding 51% of the equity interest of Beijing Wanhu; and (iii) Beijing Vanke, holder of the remaining 49% of the equity interest of Beijing Wanhu.

Pursuant to the Agreement, Beijing Wanhu may during the term commencing from 1 May 2015 to 30 April 2018 provide loans by way of entrustment loans to MLIML (or its designated wholly-owned subsidiary in the PRC) for an amount not exceeding RMB2,295 million (approximately HK\$2,903 million) and to Beijing Vanke for an amount not exceeding RMB2,205 million (approximately HK\$2,789 million) based on the same terms and conditions and in proportion to their respective shareholding in Beijing Wanhu on an unsecured interest free basis.

The Board wishes to announce that on 4 August 2015, Beijing Wanhu entered into the Supplemental Agreement with MLIML and Beijing Vanke pursuant to which Beijing Wanhu shall charge interest on loans granted to MLIML (or its designated wholly-owned subsidiary in the PRC) and Beijing Vanke pursuant to the Agreement with reference to the benchmark interest rate to be announced by the People's Bank of China from time to time.

THE SUPPLEMENTAL AGREEMENT

Date

4 August 2015

Parties

- Lender** : Beijing Wanhu, a non wholly-owned subsidiary of the Company;
- Borrowers** : MLIML, a wholly-owned subsidiary of the Company and holder of 51% of the equity interest of Beijing Wanhu; and
Beijing Vanke, holder of 49% of the equity interest of Beijing Wanhu.

Subject

Beijing Wanhu shall charge interest on loans granted to MLIML (or its designated wholly-owned subsidiary in the PRC) and Beijing Vanke pursuant to the Agreement with reference to the benchmark interest rate to be announced by the People's Bank of China from time to time.

Term of the Supplemental Agreement

For the period commencing from the date of the Supplemental Agreement to 30 April 2018.

Cap Interest

Based on the maximum amount of loan that may be granted by Beijing Wanhu under the Agreement, it is expected that the interest receivable from each of MLIML and Beijing Vanke under the Supplemental Agreement in the 5 months period ending 31 December 2015, each of the two years ending 31 December 2017 and the 4 months period ending 30 April 2018 will not exceed:

	For the 5 months period ending 31 December 2015	For the year ending 31 December 2016	For the year ending 31 December 2017	For the 4 months period ending 30 April 2018
MLIML	RMB65,742,000 (equivalent to approximately HK\$83,164,000)	RMB157,781,000 (equivalent to approximately HK\$199,593,000)	RMB157,781,000 (equivalent to approximately HK\$199,593,000)	RMB52,594,000 (equivalent to approximately HK\$66,531,000)
Beijing Vanke	RMB63,164,000 (equivalent to approximately HK\$79,903,000)	RMB151,594,000 (equivalent to approximately HK\$191,766,000)	RMB151,594,000 (equivalent to approximately HK\$191,766,000)	RMB50,531,000 (equivalent to approximately HK\$63,922,000)

REASONS FOR AND BENEFITS OF ENTERING INTO THE SUPPLEMENTAL AGREEMENT

The Directors believe that it is fair and in the interest of the Company and its subsidiaries as a whole to charge an interest over loans received by MLIML (or its designated wholly-owned subsidiary in the PRC) and Beijing Vanke under the Agreement.

The loan interest rate charged by Beijing Wanhu under the the Supplemental Agreement will be determined with reference to the benchmark interest rate to be announced by the People's Bank of China from time to time and applies equally to MLIML (or its designated wholly-owned subsidiary in the PRC) and Beijing Vanke.

The Directors (including the independent non-executive Directors) consider that the terms of the Supplemental Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole. None of the Directors is regarded as having a material interest in the Supplemental Agreement, and hence none of the Directors has abstained from voting on the resolution to approve the Supplemental Agreement.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios in respect of the Cap Interest that may be receivable from Beijing Vanke under the Supplemental Agreement is more than 5% but less than 25%, the Supplemental Agreement constitutes a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

Beijing Vanke is a substantial shareholder of Beijing Wanhu and is therefore a connected person at the subsidiary level of the Company. Accordingly, the charging of interest over the loans by Beijing Wanhu to Beijing Vanke under the Supplemental Agreement also constitutes continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As the independent non-executive Directors have confirmed that the terms of the Supplemental Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole, the Supplemental Agreement is only subject to the reporting and announcement requirements, but is exempt

from the circular, independent financial advice and Shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules.

GENERAL

The Group is principally engaged in the business of real estate development, specialised construction, property investment and securities investment.

Beijing Wanhu is a non wholly-owned subsidiary of the Company undertaking the development of Beijing Fortune Garden, a real estate development project situated in Xibeiwang Town, Haidian District, Beijing, the PRC.

MLIML is a wholly-owned subsidiary of the Company and its principal activity is investment holding.

Beijing Vanke is a substantial shareholder holding 49% of the equity interest of Beijing Wanhu and therefore a connected person at the subsidiary level of the Company. Beijing Vanke is principally engaged in real estate business in the PRC and is a wholly-owned subsidiary of China Vanke whose shares are listed on the Shenzhen Stock Exchange.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Agreement”	the loan framework agreement dated 30 March 2015 entered into among Beijing Wanhu, MLIML and Beijing Vanke, details of which are disclosed in the Company's announcement dated 30 March 2015;
“Beijing Vanke”	北京萬科企業有限公司 (Beijing Vanke Co., Ltd.*), a company established under the laws of the PRC and a wholly-owned subsidiary of China Vanke;
“Beijing Wanhu”	北京萬湖房地產開發有限公司 (Beijing Wanhu Property Development Co., Ltd.*), a company established under the laws of the PRC and a non wholly-owned subsidiary of the Company;
“Board”	the board of Directors;
“Cap Interest”	the total interest received by Beijing Wanhu under the Supplemental Agreement set out in the section headed “Cap Interest” of this announcement;
“China Vanke”	萬科企業股份有限公司 (China Vanke Co., Ltd.*), a company established under the laws of the PRC, the shares of which are listed on the Shenzhen Stock Exchange;
“Company”	Minmetals Land Limited, a company incorporated in Bermuda, whose shares are listed on the main board of the Stock Exchange;
“connected person”, “subsidiary” and “substantial shareholder”	each shall have the meaning ascribed to it under the Listing Rules;

“Directors”	the directors (including independent non-executive directors) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“MLIML”	Minmetals Land Investment Management Limited (五礦建設投資管理有限公司), a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company;
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan);
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Supplemental Agreement”	the supplemental agreement to the Agreement dated 4 August 2015 entered into among Beijing Wanhu, MLIML and Beijing Vanke; and
“%”	per cent.

For the purpose of illustration only and unless otherwise stated, conversion of RMB into Hong Kong dollars in this announcement is based on the exchange rate of RMB1.00 = HK\$1.265. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.

By order of the Board

He Jianbo

Deputy Chairman and Managing Director

Hong Kong, 4 August 2015

As at the date of this announcement, the Board comprises eight Directors, namely Mr. Zhang Yuanrong as the Chairman and a non-executive Director, Mr. He Jianbo as the Deputy Chairman, Managing Director and an executive Director, Mr. Yin Liang and Ms. He Xiaoli as executive Directors, Mr. Tian Jingqi and Mr. Liu Zeping as non-executive Directors, and Mr. Selwyn Mar and Ms. Tam Wai Chu, Maria as independent non-executive Directors.

* *For identification purpose only*