

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)

**MAJOR TRANSACTION AND
RENEWAL OF CONTINUING CONNECTED TRANSACTIONS
(FINANCIAL SERVICES FRAMEWORK AGREEMENT)**

Background

Reference is made to the 2013 Circular in relation to, among other things, the 2013 Agreement and the 2013 Continuing Connected Transactions whereby Minmetals Finance has agreed to provide current and fixed deposit services, loan services and settlement services to the Company and its PRC subsidiaries for the period from 4 November 2013 to 31 December 2015.

The 2013 Agreement will expire on 31 December 2015. As the Company intends to continue to retain Minmetals Finance to provide the financial services as detailed in the 2013 Agreement, the Company entered into the 2015 Agreement with Minmetals Finance on 3 November 2015.

The Proposed Annual Caps

The Proposed Annual Caps for the three years ending 31 December 2016, 2017 and 2018 are RMB1,800 million (approximately HK\$2,214 million), RMB1,800 million (approximately HK\$2,214 million) and RMB1,800 million (approximately HK\$2,214 million), respectively.

Listing Rules Implications

Since Minmetals Finance is a subsidiary of China Minmetals, the ultimate controlling shareholder of the Company, Minmetals Finance is a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under the 2015 Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

Deposit Services

As one of the applicable percentage ratios for the provision of deposit services by

Minmetals Finance under the 2015 Agreement exceeds 25% but all of which are less than 100%, the provision of deposit services by Minmetals Finance constitutes a major transaction for the Company under Rule 14.06(3) of the Listing Rules and is subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Since each of the applicable percentage ratios for the provision of deposit services by Minmetals Finance under the 2015 Agreement exceeds 5%, it is subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Loan Services

The provision of loan services by Minmetals Finance under the 2015 Agreement constitutes financial assistance to be provided by a connected person for the benefit of the Group. Since such services shall be on normal commercial terms, on terms (including interest) no less favourable to the Company and its PRC subsidiaries than those that could be obtained from independent third parties, and no security over the assets of the Group shall be granted in respect of the loans to be provided by Minmetals Finance, it is exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.90 of the Listing Rules.

Settlement Services

As the settlement services to be provided by Minmetals Finance to the Company and its PRC subsidiaries under the 2015 Agreement will be free of handling charge, it is exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.76(1) of the Listing Rules.

General

A SGM will be convened to consider and, if thought fit, to approve the deposit services to be provided by Minmetals Finance under the 2015 Agreement, the 2015 Continuing Connected Transactions and the Proposed Annual Caps.

The Independent Board Committee has been formed to advise the Independent Shareholders on the relevant terms of the 2015 Agreement, the 2015 Continuing Connected Transactions and the Proposed Annual Caps. The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders on, inter alia, whether Independent Shareholders should vote in favour of the resolution regarding the deposit services to be provided by Minmetals Finance under the 2015 Agreement, the 2015 Continuing Connected Transactions and the Proposed Annual Caps.

Circular

A circular containing, among others, (i) details of the 2015 Agreement, the 2015 Continuing Connected Transactions and the Proposed Annual Caps; (ii) a letter from the Independent Board Committee to the Independent Shareholders in respect of the relevant transactions under the 2015 Agreement; (iii) a letter of advice from the

Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the relevant transactions under the 2015 Agreement; and (iv) a notice convening the SGM, will be despatched to the Shareholders on or before 24 November 2015.

BACKGROUND

Reference is made to the 2013 Circular in relation to, among other things, the 2013 Agreement and the 2013 Continuing Connected Transactions whereby Minmetals Finance has agreed to provide current and fixed deposit services, loan services and settlement services to the Company and its PRC subsidiaries for the period from 4 November 2013 to 31 December 2015.

The 2013 Agreement will expire on 31 December 2015. As the Company intends to continue to retain Minmetals Finance to provide the financial services as detailed in the 2013 Agreement, the Company entered into the 2015 Agreement with Minmetals Finance on 3 November 2015. Principal terms of the 2015 Agreement are summarised as follows.

THE 2015 AGREEMENT

Date: 3 November 2015

Parties: (i) the Company
(ii) Minmetals Finance

Principal terms: *Financial Services*

Pursuant to the 2015 Agreement, Minmetals Finance shall provide the following financial services to the Company and its PRC subsidiaries on normal commercial terms, on terms (including interest) no less favourable to the Company and its PRC subsidiaries than those that could be obtained from independent third parties and on terms (including interest) which are the most favourable to the Company and its PRC subsidiaries as compared to the terms offered by Minmetals Finance to subsidiaries of China Minmetals:

(i) Current and fixed deposit services:

Pursuant to the 2015 Agreement, Minmetals Finance shall provide deposit services to the Company and its PRC subsidiaries.

Interest rate for the deposits placed with Minmetals Finance by the Company and its PRC subsidiaries shall not be lower than (a) the highest interest rate for comparable category of deposits offered by other major PRC commercial banks with

which the Company and its PRC subsidiaries have established business relationship; and (b) the highest interest rate offered by Minmetals Finance to other subsidiaries of China Minmetals for comparable category of deposits, whichever is higher.

(ii) Loan services:

Pursuant to the 2015 Agreement, Minmetals Finance shall provide loan services to the Company and its PRC subsidiaries and no security over the assets of the Group shall be granted to Minmetals Finance for any of such loans.

Interest rate to be charged by Minmetals Finance for the provision of loans to the Company and its PRC subsidiaries shall not be higher than (a) the lowest interest rate for comparable category of loans charged by other major PRC commercial banks with which the Company and its PRC subsidiaries have established business relationship; and (b) the lowest interest rate charged by Minmetals Finance on other subsidiaries of China Minmetals for comparable category of loans, whichever is lower.

(iii) Settlement services

All settlement services to be provided by Minmetals Finance to the Company and its PRC subsidiaries under the 2015 Agreement will be free of handling charge.

Non-exclusivity

The Company and its PRC subsidiaries have the right to use other financial services providers according to operational needs and to determine the deposit and loan amounts as well as the schedule for withdrawal of deposits (other than fixed deposits with specified deposit terms).

Term of the 2015 Agreement

The 2015 Agreement shall come into effect on 1 January 2016 and shall expire on 31 December 2018. Upon expiry, the Company and Minmetals Finance may enter into further agreement or renew the 2015 Agreement for further period to be agreed, unless the 2015 Agreement has been terminated by notice by either party in accordance with the terms stipulated therein.

The obligations of the Company under the 2015 Agreement are subject to full compliance by the Company with all requirements under the Listing Rules applicable to continuing connected transactions. The Company may suspend performance of its

obligations under the 2015 Agreement until such relevant requirements are complied with.

Termination

The 2015 Agreement may be terminated under any of the following circumstances:

- (i) by mutual agreement between the parties;
- (ii) if a party to the 2015 Agreement has breached or failed to comply with the 2015 Agreement or any agreement in connection therewith and fails to rectify such breach or non-compliance within the prescribed period, the non-defaulting party may terminate the 2015 Agreement by notice in writing to the other party;
- (iii) if a party to the 2015 Agreement has committed a material breach of the 2015 Agreement or any agreement in connection therewith, the non-defaulting party may terminate the 2015 Agreement; or
- (iv) the Company may terminate the 2015 Agreement if Minmetals Finance fails to satisfy any of the following conditions from time to time:
 - (a) the capital adequacy ratio is not less than 10%;
 - (b) the non-performing assets ratio is not more than 4%; or
 - (c) the non-performing loans ratio is not more than 5%.

Further assurance

The parties to the 2015 Agreement shall do such acts and execute such further documents as may be required under relevant laws or the Listing Rules or as may be necessary or reasonable for the purposes of implementing the 2015 Agreement and the transactions contemplated thereunder.

Undertakings by Minmetals Finance

Minmetals Finance has given the following undertakings in favour of the Company:

- (1) specifically designated personnel from Minmetals Finance shall be responsible for operations and monitoring of the transactions contemplated under the 2015 Agreement;
- (2) Minmetals Finance shall co-ordinate with the internal audit

department and/or external auditors of the Company to review the transactions contemplated under the 2015 Agreement and the relevant internal controls;

- (3) Minmetals Finance shall assist the Company to comply with the relevant regulations (including but not limited to the Listing Rules);
- (4) Minmetals Finance shall ensure the safe operation of its settlement management network and safeguard the funds of the Company and its PRC subsidiaries; and
- (5) Minmetals Finance shall strictly comply with the applicable risk management specifications issued by the CBRC and the relevant PRC laws and regulations as amended from time to time.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS CONTEMPLATED UNDER THE 2015 AGREEMENT

Minmetals Finance is a non-banking financial institution subject to the supervision of the CBRC. It is authorized to provide a variety of financial services including deposit services, loan services and settlement services to members of China Minmetals including the Group.

The Company is satisfied with the attentive services provided by Minmetals Finance since November 2013. In consideration of the treasury management of the Company taking into account the business development plan and financial needs of the Group, as well as the benefits of the Company and the Shareholders as a whole, the Company entered into the 2015 Agreement with Minmetals Finance.

The reasons and benefits for entering into the 2015 Agreement are as follows:

- (1) The 2015 Agreement provides the Company and its PRC subsidiaries with an option to obtain financial services on terms (including interest) which are no less favourable than those available from other independent PRC commercial banks and are the most favourable to the Company and its PRC subsidiaries as compared to the terms offered by Minmetals Finance to subsidiaries of China Minmetals.
- (2) Under the 2015 Agreement, the Company and its PRC subsidiaries can obtain unsecured loans from Minmetals Finance, thus providing the Company and its PRC subsidiaries with an additional channel for financing.
- (3) The 2015 Agreement can also help enhance return on surplus funds and reduce finance costs due to favourable interest rates for deposits and loans as well as utilisation of settlement services free of handling charge.

- (4) The Company is expected to benefit from Minmetals Finance's better understanding of the operations of the Company and its PRC subsidiaries which will allow more expedient and efficient services than those rendered by other PRC commercial banks.
- (5) Minmetals Finance is subject to the supervision of the CBRC and provides its services in accordance with the rules and operational requirements of CBRC. The Company believes that the risk profile of Minmetals Finance, as a financial services provider to the Company and its PRC subsidiaries, is not greater than that of independent commercial banks in the PRC.
- (6) Under the relevant rules of the PBOC and CBRC, the clients of Minmetals Finance are restricted to China Minmetals and its subsidiaries (including the Group). Minmetals Finance is hence exposed to a lower level of potential risk than if clients included external entities.

The Directors (save for the independent non-executive Directors who will form their view after considering the advice from the Independent Financial Advisor) are of the view that the 2015 Agreement (including the Proposed Annual Caps) was entered into in the ordinary and usual course of business of the Group, on normal commercial terms, and on terms which are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

INTERNAL CONTROL AND RISK MANAGEMENT MEASURES

In order to safeguard the interests of the Shareholders, the Group will continue to adopt, and/or will continue to procure Minmetals Finance to maintain, the following guidelines and principles in monitoring the transactions between the Company and its PRC subsidiaries and Minmetals Finance under the 2015 Agreement:

- (1) specifically designated personnel from Minmetals Finance shall be responsible for operations and monitoring of the transactions contemplated under the 2015 Agreement;
- (2) Minmetals Finance shall co-ordinate with the internal audit department and/or external auditors of the Company to review the transactions contemplated under the 2015 Agreement and the relevant internal controls;
- (3) Minmetals Finance shall assist the Company to comply with the relevant regulations (including but not limited to the Listing Rules);
- (4) Minmetals Finance shall ensure the safe operation of its settlement management network and safeguard the funds of the Company and its PRC subsidiaries;
- (5) Minmetals Finance shall strictly comply with the applicable risk management specifications issued by the CBRC and the relevant PRC laws and regulations as amended from time to time;
- (6) specifically designated personnel from the finance department of the Company will be responsible for regular monitoring of the transactions and will report to

the management of the Company on a weekly basis in relation to the transactions;

- (7) the finance department of the Company will report to the independent non-executive Directors on a monthly basis in relation to the transactions;
- (8) the Company will review the transactions on an annual basis, summarise the experience and supplement the inadequacies;
- (9) before making a deposit with or seeking a loan from Minmetals Finance, the Company and its PRC subsidiaries would compare the interest rates offered by Minmetals Finance with the interest rates offered by two or three major commercial banks or financial institutions with which the Company and its PRC subsidiaries have established business relationship;
- (10) the Company or its relevant PRC subsidiaries shall obtain prior written approval from (i) at least one executive Director for the placing of any deposits by the Company or its relevant PRC subsidiaries with Minmetals Finance and (ii) at least two executive Directors for the placing of any deposits by the Company or its relevant PRC subsidiaries with Minmetals Finance where the daily outstanding balance of deposits (including accrued interests) placed by the Company and its PRC subsidiaries with Minmetals Finance would amount to RMB200 million or more;
- (11) any fixed deposits placed with Minmetals Finance by the Company or any of its PRC subsidiaries shall not exceed 3 months;
- (12) the arrangement between the Company and Minmetals Finance under the 2015 Agreement is non-exclusive, and the Company and its PRC subsidiaries have their own discretion in electing the provider for financial services; and
- (13) the Company may terminate the 2015 Agreement if Minmetals Finance fails to satisfy any of the following conditions from time to time:
 - (a) the capital adequacy ratio is not less than 10%;
 - (b) the non-performing assets ratio is not more than 4%; or
 - (c) the non-performing loans ratio is not more than 5%.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios for the provision of deposit services by Minmetals Finance under the 2015 Agreement exceeds 25% but all of which are less than 100%, the provision of deposit services by Minmetals Finance constitutes a major transaction for the Company under Rule 14.06(3) of the Listing Rules and is subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Since Minmetals Finance is a subsidiary of China Minmetals, the ultimate controlling shareholder of the Company, Minmetals Finance is a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under the 2015 Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

Since each of the applicable percentage ratios for the provision of deposit services by Minmetals Finance under the 2015 Agreement exceeds 5%, it is subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The provision of loan services by Minmetals Finance under the 2015 Agreement constitutes financial assistance to be provided by a connected person for the benefit of the Group. Since such services will be on normal commercial terms, on terms (including interest) no less favourable to the Company and its PRC subsidiaries than those that could be obtained from independent third parties, and no security over the assets of the Group shall be granted in respect of the loans to be provided by Minmetals Finance, it is exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.90 of the Listing Rules. The Directors (including the independent non-executive Directors) consider that the loan services to be provided by Minmetals Finance under the 2015 Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As the settlement services to be provided by Minmetals Finance to the Company and its PRC subsidiaries under the 2015 Agreement will be free of handling charge, it is exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.76(1) of the Listing Rules. The Directors (including the independent non-executive Directors) consider that the settlement services to be provided by Minmetals Finance under the 2015 Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

PROPOSED ANNUAL CAPS

As disclosed in the 2013 Circular, the historical annual caps in respect of the 2013 Continuing Connected Transactions for the years ended 31 December 2013, 2014 and 2015 were RMB1,800 million (approximately HK\$2,214 million), RMB1,800 million (approximately HK\$2,214 million) and RMB1,800 million (approximately HK\$2,214 million), respectively.

Historical transaction amounts between the Company and Minmetals Finance under the 2013 Agreement are as follows:

	For the year ended 31 December 2013	For the year ended 31 December 2014	For the period from 1 January 2015 to the date of this announcement
	<i>RMB (million)</i>	<i>RMB (million)</i>	<i>RMB (million)</i>
Maximum daily outstanding balance of deposits (including accrued interests)	1,798 (approximately HK\$2,212 million)	1,799 (approximately HK\$2,213 million)	1,798 (approximately HK\$2,212 million)

The Proposed Annual Caps on the maximum daily outstanding balance of deposits (including accrued interests) placed by the Company and its PRC subsidiaries with Minmetals Finance pursuant to the 2015 Agreement are as follows:

	For the year ending 31 December 2016	For the year ending 31 December 2017	For the year ending 31 December 2018
	<i>RMB (million)</i>	<i>RMB (million)</i>	<i>RMB (million)</i>
Maximum daily outstanding balance of deposits (including accrued interests)	1,800 (approximately HK\$2,214 million)	1,800 (approximately HK\$2,214 million)	1,800 (approximately HK\$2,214 million)

The Proposed Annual Caps were calculated on the basis of several factors, including the following:

- (1) the historical transaction figures as stated above;
- (2) strategies of the treasury management of the Company taking into account the cash flow requirements and financial needs of the Group for its business development plans; and
- (3) expected increase in sales revenue and the expected amount of cash of the Company and its PRC subsidiaries in the three years ending 31 December 2018, taking into account in particular the expected growth in the Group's business.

INFORMATION ON THE PARTIES

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

Minmetals Finance, a subsidiary of China Minmetals, is a non-banking financial institution established in the PRC on 26 May 1993 under the approval of PBOC. It is principally engaged in the provision of financial services to China Minmetals and its subsidiaries (including the Group). It is subject to the supervision of the CBRC.

According to its business licence, it is authorised to provide to the Company and its PRC subsidiaries all services set out in the 2015 Agreement.

GENERAL

The Board approved the 2015 Agreement and the transactions contemplated thereunder on 3 November 2015. None of the Directors has a material interest in such transactions.

An Independent Board Committee comprising all the independent non-executive Directors has been formed to consider the relevant terms of the 2015 Agreement, the 2015 Continuing Connected Transactions and the Proposed Annual Caps. The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders on, inter alia, whether Independent Shareholders should vote in favour of the resolution regarding the deposit services to be provided by Minmetals Finance under the 2015 Agreement, the 2015 Continuing Connected Transactions and the Proposed Annual Caps.

A SGM will be convened to consider and, if thought fit, to approve the deposit services to be provided by Minmetals Finance under the 2015 Agreement. A circular containing, among others, (i) details of the 2015 Agreement, the 2015 Continuing Connected Transactions and the Proposed Annual Caps, (ii) a letter from the Independent Board Committee to the Independent Shareholders in respect of the relevant transactions under the 2015 Agreement, (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the relevant transactions under the 2015 Agreement, and (iv) a notice convening the SGM, will be despatched to the Shareholders on or before 24 November 2015.

DEFINITIONS

In this announcement, the following expressions shall have the respective meanings set opposite thereto:

“2013 Agreement”	the financial services framework agreement dated 4 November 2013 entered into between the Company and Minmetals Finance in relation to the financial services provided or to be provided by Minmetals Finance to the Company and its PRC subsidiaries for the period from 4 November 2013 to 31 December 2015
“2013 Circular”	the circular dated 25 November 2013 issued by the Company in respect of the 2013 Agreement and the 2013 Continuing Connected Transactions
“2013 Continuing Connected Transactions”	the continuing connected transactions entered into between the Company and Minmetals Finance pursuant to the 2013 Agreement
“2015 Agreement”	the financial services framework agreement dated 3 November 2015 entered into between the Company and

	Minmetals Finance in relation to the financial services to be provided by Minmetals Finance to the Company and its PRC subsidiaries for the period from 1 January 2016 to 31 December 2018
“2015 Continuing Connected Transactions”	the continuing connected transactions between the Company and Minmetals Finance pursuant to the 2015 Agreement
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“CBRC”	the China Banking Regulatory Commission
“China Minmetals”	China Minmetals Corporation, a state-owned enterprise in the PRC, which owns 88.4% equity interest in China Minmetals Corporation Limited, which in turn owns the entire equity interest in China Minmetals H.K. (Holdings) Limited, which in turn owns the entire equity interest in June Glory, the immediate controlling shareholder of the Company
“Company”	Minmetals Land Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“controlling shareholder”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board comprising all the independent non-executive Directors, which has been formed by the Board to advise the Independent Shareholders on the relevant terms of the 2015 Agreement, the 2015 Continuing Connected Transactions and the Proposed Annual Caps

“Independent Financial Adviser”	Altus Capital Limited, a corporation licensed to carry out type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the 2015 Agreement, the 2015 Continuing Connected Transactions and the Proposed Annual Caps
“Independent Shareholder(s)”	Shareholder(s) other than June Glory and its associates who are required to abstain from voting on the resolution to approve, inter alia, the 2015 Agreement, the 2015 Continuing Connected Transactions and the Proposed Annual Caps at the SGM pursuant to the Listing Rules
“June Glory”	June Glory International Limited, a company incorporated in the British Virgin Islands with limited liability, and a wholly-owned subsidiary of China Minmetals H.K. (Holdings) Limited, and is the immediate controlling shareholder of the Company holding approximately 61.93% of the issued share capital of the Company as at the date of this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Minmetals Finance”	Minmetals Finance Co., Ltd., a limited liability company established in the PRC which is owned as to 92.5% by China Minmetals Corporation Limited (which is in turn owned as to approximately 88.4% by China Minmetals, approximately 9.5% by the State-owned Assets Supervision and Administration Commission of Hunan Province of the PRC and approximately 2.1% by an independent third party) and 7.5% by Minmetals Capital Holdings Limited (which is in turn wholly owned by China Minmetals)
“PBOC”	the People’s Bank of China, the central bank of the PRC
“PRC”	the People’s Republic of China and, for the purpose of this announcement, shall exclude Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Proposed Annual Cap(s)”	the proposed annual caps for deposit transactions contemplated under the 2015 Agreement for the three financial years ending 31 December 2018, as set out in the section headed “Proposed Annual Caps” in this announcement

“RMB”	Renminbi, the lawful currency of the PRC
“SGM”	a special general meeting of the Shareholders of the Company to be convened to consider and, if thought fit, approve the 2015 Agreement, the 2015 Continuing Connected Transactions and the Proposed Annual Caps
“Share(s)”	Share(s) of par value of HK\$0.10 each in the issued share capital of the Company
“Shareholder(s)”	holders of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percentage

By order of the Board

He Jianbo

Deputy Chairman and Managing Director

Hong Kong, 3 November 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. Liu Zeping as a non-executive Director, Mr. Selwyn Mar, Ms. Tam Wai Chu, Maria and Mr. Lam Chung Lun, Billy as independent non-executive Directors.

The exchange rate of RMB1.00 to HK\$1.23 used in this announcement for translation of RMB to HK\$ is for illustrative purpose only.

** For identification purpose only*