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五礦建設有限公司*
MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

CONTINUING CONNECTED TRANSACTION

Lease of office premises

The Board announces that Minmetals Land Beijing and Condo Shanghai entered into a tenancy agreement with Fifth Plaza Co for the lease of the Premises and the Car Parking Spaces on 29 December 2015.

Fifth Plaza Co is a wholly-owned subsidiary of China Minmetals. China Minmetals is the ultimate controlling shareholder of the Company and is indirectly interested in approximately 61.93% of the issued share capital of the Company as at the date of this announcement. Accordingly, Fifth Plaza Co is a connected person of the Company under the Listing Rules and the Transaction constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

Based on the applicable size tests performed with respect to the annual rent under the Tenancy Agreement, each of the relevant percentage ratios is less than 5%. Pursuant to Rule 14A.76(2) of the Listing Rules, the Transaction is subject to the reporting and announcement requirements but exempt from circular (including independent financial advice) and independent shareholders' approval requirements.

BACKGROUND

Minmetals Land Beijing and Fifth Plaza Co entered into a tenancy agreement dated 1 April 2013 for the lease of the Premises and six car parking spaces for a term of 2 years and 9 months ending on 31 December 2015.

As the existing tenancy agreement will expire on 31 December 2015, Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co have on 29 December 2015 entered into the Tenancy Agreement for the lease of the Premises and the Car Parking Spaces.

TENANCY AGREEMENT

Pursuant to the Tenancy Agreement, Minmetals Land Beijing agreed to lease the Premises of an aggregate gross floor area of 2,541.15 square metres and the Car Parking Spaces from Fifth Plaza Co. With the consent of Fifth Plaza Co, Minmetals Land Beijing

will sub-let an aggregate gross floor area of 30 square metres of the Premises to Condo Shanghai.

The principal terms of the Tenancy Agreement are as follows:

- Date : 29 December 2015
- Parties : Fifth Plaza Co;
Minmetals Land Beijing; and
Condo Shanghai.
- Premises : 7th floor and part of BM and B1 floors, Tower A, Minmetals Plaza, 3 Chaoyangmen North Street, Dongcheng District, Beijing, the PRC of an aggregate gross floor area of 2,541.15 square metres
- Car Parking Spaces : Seven car parking spaces at Minmetals Plaza
- Period : 3 years commencing from 1 January 2016 to 31 December 2018 (both dates inclusive)
- Rent : The rent for the Premises (exclusive of management, electricity and public facility charges) shall be RMB1,220,128.24 (approximately HK\$1,488,556) per calendar month. Approximately RMB1,203,461.57 (approximately HK\$1,468,223) of the monthly rent shall be borne by Minmetals Land Beijing and payable in cash each calendar month. The remaining balance of the monthly rent of approximately RMB16,666.67 (approximately HK\$20,333) shall be borne by Condo Shanghai and payable in cash every six months.

The rent for the Car Parking Spaces (exclusive of management fees) shall be RMB8,400 (approximately HK\$10,248) per calendar month and shall be borne by Minmetals Land Beijing and payable in cash each calendar month.

The annual cap for the rent payable by Minmetals Land Beijing and Condo Shanghai in respect of the Tenancy Agreement shall not exceed RMB14,742,339 (approximately HK\$17,985,654) for each of the three financial years ending 31 December 2018. The annual cap does not include the management, electricity and public facility charges since they are payable to an independent third party.

The terms of the Tenancy Agreement have been agreed by the parties after arm's length negotiation and are on normal commercial terms. The monthly rent has been determined with reference to the rent payable by other tenants of Minmetals Plaza.

REASONS FOR ENTERING INTO THE TENANCY AGREEMENT

Minmetals Land Beijing has been occupying the Premises at Minmetals Plaza as its office since 2013. Minmetals Plaza is also the headquarters of the functional divisions and certain subsidiary companies of China Minmetals. As Minmetals Land Beijing is a wholly-owned subsidiary of the Company and a member of the China Minmetals group, maintaining its office at Minmetals Plaza will enhance communications with China

Minmetals. Condo Shanghai is a wholly-owned subsidiary of the Company with operations in the PRC, including Beijing. It would be more efficient and cost effective to sub-let a portion of the Premises from Minmetals Land Beijing to Condo Shanghai.

The Directors (including independent non-executive Directors) consider that the terms of the Tenancy Agreement are fair and reasonable, on normal commercial terms and in the interest of the Company and the Shareholders as a whole. No Director has a material interest in the Transaction nor is required to abstain from voting on the Board resolution approving the Transaction.

INFORMATION ON THE GROUP, MINMETALS LAND BEIJING, CONDO SHANGHAI AND FIFTH PLAZA CO

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

Minmetals Land Beijing is a wholly-owned subsidiary of the Company and is principally engaged in investment management.

Condo Shanghai is a wholly-owned subsidiary of the Company and is principally engaged in specialised construction in the PRC.

Fifth Plaza Co is a wholly-owned subsidiary of China Minmetals. It is principally engaged in the development, leasing, operation and management of properties and is the sole owner of Minmetals Plaza.

LISTING RULES IMPLICATIONS

Fifth Plaza Co is a wholly-owned subsidiary of China Minmetals. China Minmetals is the ultimate controlling shareholder of the Company and is indirectly interested in approximately 61.93% of the issued share capital of the Company as at the date of this announcement. Accordingly, Fifth Plaza Co is a connected person of the Company under the Listing Rules and the Transaction constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

Based on the applicable size tests performed with respect to the annual rent under the Tenancy Agreement, each of the relevant percentage ratios is less than 5%. Pursuant to Rule 14A.76(2) of the Listing Rules, the Transaction is subject to the reporting and announcement requirements but exempt from circular (including independent financial advice) and independent shareholders' approval requirements.

Pursuant to Rule 14A.71 of the Listing Rules, details of the Tenancy Agreement will be included in the published annual reports and financial statements of the Company for each of the relevant financial years.

GENERAL

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, and Mr.

Selwyn Mar, Ms. Tam Wai Chu, Maria and Mr. Lam Chung Lun, Billy as independent non-executive Directors.

DEFINITIONS

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

“Board”	the board of Directors (including executive Directors, non-executive Directors and independent non-executive Directors);
“Car Parking Spaces”	seven car parking spaces at Minmetals Plaza;
“China Minmetals”	China Minmetals Corporation, a State-owned enterprise incorporated under the laws of the PRC and the ultimate controlling shareholder of the Company which is indirectly interested in approximately 61.93% of the issued share capital of the Company as at the date of this announcement;
“Company”	Minmetals Land Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited;
“Condo Shanghai”	五礦瑞和(上海)建設有限公司 (Minmetals Condo (Shanghai) Construction Co., Ltd.*), an enterprise established in the PRC and a wholly-owned subsidiary of the Company;
“connected person”, “controlling shareholder” and “subsidiary”	each has the same meaning as ascribed to it under the Listing Rules;
“Directors”	the directors (including independent non-executive Directors) of the Company;
“Fifth Plaza Co”	北京第五廣場置業有限公司(Beijing Fifth Plaza Real Estate Co., Ltd.*), an enterprise established in the PRC and a wholly-owned subsidiary of China Minmetals;
“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;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

“Minmetals Land Beijing”	五礦建設投資管理(北京)有限公司 (Minmetals Land Investment Management (Beijing) Co., Ltd.*), an enterprise established in the PRC 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);
“Premises”	the premises situated at 7th floor and part of BM and B1 floors, Tower A, Minmetals Plaza, 3 Chaoyangmen North Street, Dongcheng District, Beijing, the PRC of an aggregate gross floor area of 2,541.15 square metres;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	holder(s) of ordinary share(s) of HK\$0.10 each in the issued share capital of the Company;
“Tenancy Agreement”	the tenancy agreement entered into between Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co on 29 December 2015 for the lease of the Premises and the Car Parking Spaces;
“Transaction”	the lease of the Premises and the Car Parking Spaces as contemplated under the Tenancy Agreement; and
“%”	percentage.

For the purpose of illustration only, conversion of RMB into Hong Kong dollars in this announcement is based on the exchange rate of RMB1.00 to HK\$1.22. Such conversion should not be construed as a representation that any amounts have 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, 29 December 2015

**For identification purpose only*