



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

MINMETALS LAND ACQUIRED MIXED USE LAND OF 129,000 SQ.M. FOR RMB2.56 BILLION IN PINGSHAN DISTRICT, SHENZHEN CITY

(Hong Kong, 22 November 2019) – **Minmetals Land Limited** (“Minmetals Land” or the “Company”) (Stock Code: 230) is pleased to announce the acquisition of a mixed use land site located in Shenzhen Pingshan District for approximately RMB2.56 billion in a land auction on 22 November 2019. The site area is approximately 31,000 sq.m, with a maximum developable GFA of approximately 129,000 sq.m and average land cost of approximately RMB24,600 per sq.m. The site is located on the western side of Shenzhen Pingshan District along the Maluan Road, with close proximity to Pingshan Bus Station, Eastern OCT Town, as well as the Shenzhen Metro Line No.14 Shahu Station and Metro Line No. 16 Pingshanwei Station, which are both currently under construction. The site is surrounded by multiple residential complexes and fully equipped with various facilities, and the Company plans to develop it into a quality high-rise community for upgraders.

Mr. He Jianbo, Chairman of Minmetals Land, said, “Building upon our existing presence in Hong Kong, Guangzhou, Foshan and Huizhou, the Company’s successful debut acquisition in Shenzhen Pingshan District with a land cost premium of merely 21.7% over the floor price remarks our growing presence in the Greater Bay Area. Leveraging upon our branding and resource advantages established in this region over the years, this land acquisition will be funded by internal funding only and will not increase the Company’s existing liabilities. We will continue to execute our investment strategies and increase quality land resources along with market pulse whilst maintaining prudent financial management. We are highly confident about our future growth prospects.”

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Corporate Information

About Minmetals Land Limited

Minmetals Land Limited (“Minmetals Land” or the “Company”, Stock code: 0230) is a subsidiary and the Hong Kong-listed real estate flagship company of China Minmetals Corporation. It principally engages in real estate development and specialised construction businesses. Currently, its real estate development business covers the Pan Bohai Rim, Yangtze River Delta, Central China, Pearl River Delta regions and Hong Kong while the specialised construction business that

based in Shanghai and Hong Kong has coverage over fifty cities in the country.

About China Minmetals Corporation

Founded in 1950, China Minmetals Corporation ("China Minmetals") is a globally operated large state-owned corporation that principally engaged in ferrous metals, non-ferrous metals, real estate, finance and science and technology. China Minmetals is one of the core state-owned conglomerates under direct supervision of State-owned Assets Supervision and Administration Commission of the State Council ("SASAC"). It is also one of the 21 SOEs authorised by the SASAC to operate real estate development as core businesses. It was ranked no. 112 in the US Fortune Global Top 500 list in 2019. China Minmetals recorded operating revenue of approximately US\$80.08 billion in 2018. China Minmetals through China Minmetals H.K. (Holdings) Limited, a subsidiary of China Minmetals, to hold approximately 61.88% of the issued shares of Minmetals Land Limited. China Minmetals is the ultimate controlling shareholder of Minmetals Land.

This press release is issued by **Wonderful Sky Financial Company Limited** on behalf of **Minmetals Land Limited**.

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