



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

**MINMETALS LAND FORMS JV COMPANY WITH CHINA MERCHANTS LAND
TO ACQUIRE 90% INTEREST IN MIXED-USE TOD PROJECT OF
245,000 SQ.M. IN GUANGZHOU BAIYUN DISTRICT**

(Hong Kong, 6 November 2020) – **Minmetals Land Limited** (“Minmetals Land” or the “Company”) (Stock Code: 230) is pleased to announce the acquisition of 90% interest in a mixed-use TOD land site of 77,000 square meters located in Guangzhou Baiyun District by a JV Company (“JV Company”) it formed with China Merchants Land. Minmetals Land will hold 51% equity in the JV Company and commit RMB 2.32 billion in it as funds needed for the acquisition, the operation and development of the JV Company. Post the acquisition, the project will be jointly owned by Minmetals Land, China Merchants Land and Guangzhou Metro. The three parties hold 45.9%, 44.1% and 10.0% interest in the JV Company respectively.

The Project has a total developable floor area of approximately 245,000 square meters and 54% residential whilst the rest is comprised of commercial units and adjacent facilities. It is located in the western part of Guangzhou Baiyun District directly above the Chatou Metro Station along the Baiyun No. 13 Metro Line, which is currently under construction. The Chatou Station will become a prominent transformational hub forming the Baiyun Binjiang corridor and a sizeable interchange station connecting the Guangzhou No. 12 and No.13 Metro Line and the Foshan No. 8 Metro Line (now renamed to Foshan No. 6 Metro Line). The Project is approximately 6.5 kilometers from Baiyun New City and 16 kilometers from Zhujiang New City, it enjoys scenic river view and is expected to be developed into a quality high-rise residential and commercial community for upgraders.

Mr. He Jianbo, Chairman of Minmetals Land, commented, “As the Company’s sixth project in the Guangzhou-Foshan region, this project will continue to enhance Minmetals Land’s brand recognition in the Guangdong-Hong Kong-Macao Greater Bay Area. We will also continue to deepen our footprint this region and cooperate with high quality partners to achieve high quality growth. Through the execution of innovative and differentiated land acquisition strategies such as TOD, together with a prudent financial management policy, we are confident of the Company’s rapid development prospect.

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 RMB600 billion in 2019. 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 Group Limited** on behalf of **Minmetals Land Limited**.

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