



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

MINMETALS LAND ACQUIRED RESIDENTIAL LAND OF 340,000 SQ.M. FOR RMB383 MILLION IN DAYI COUNTY, CHENGDU CITY, SHOWCASING ITS INDUSTRIAL CITY DEVELOPMENT STRATEGY

(Hong Kong, 15 February 2020) – **Minmetals Land Limited** (“Minmetals Land” or the “Company”) (Stock Code: 230) is pleased to announce the acquisition of a residential land site located in Chengdu Dayi County for approximately RMB383 million in a land auction on 14 February 2020. The site area is approximately 170,000 sq.m, with a maximum developable GFA of approximately 340,000 sq.m and average cost per GFA around RMB1,125 per sq.m. The Company plans to develop it into a quality residential community comprised of mid to high-rise residential towers with supporting retail facility.

The site belongs to the Future Eco-City Project (“未來生態城”), which is located in the eastern new district of Dayi County, Chengdu. It is the nearest block from Dayi County to the centre of Chengdu, only 5 kilometres away from Chengdu No. 2 City Ring Expressway (“成都第二繞城高速”), and is adjacent to the Xihe River with rich ecological natural landscape resources. Dayi County was positioned by Chengdu City Municipality as an advanced manufacturing industry functional hub, which provides the area with huge future growth potential.

Mr. He Jianbo, Chairman of Minmetals Land, said, “Under the backdrop of China Minmetals Corporation's comprehensive cooperation with the Chengdu Municipal Government to implement new urban development modules, and leveraging on China Minmetals Corporation's extensive industrial resources and urban construction track record, Minmetals Land is working together with the Dayi County Government to build a new industrial city, a win-win cooperation which will be highly synergetic in terms of resources allocation. Today's acquisition for the first batch of land in the Future Eco-City is a successful showcase of the Company's Industrial City Development (“產城運營”) strategy, which is replicable and of far-reaching significance. Following our acquisition of the Chengdu Qingyang District project at the end of last year, it is our second Chengdu project and being a sizeable project, the Future Eco-City will enable us to access high-quality land resources for future growth. We are highly confident in the prospect and outlook in executing our Industrial City Development strategy.”

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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 Company Limited** on behalf of **Minmetals Land Limited**.

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