



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

## **MINMETALS LAND IN NEGOTIATION FOR ACQUISITION TRANSACTION WITH THE CONTROLLING SHAREHOLDER**

(Hong Kong - 8 June 2020) – Minmetals Land Limited (“Minmetals Land” or the “Company”) (Stock code: 0230) announces it is currently in an advanced stage of negotiation with China Minmetals Corporation (“China Minmetals” or the “Parent Company”), the ultimate controlling shareholder of the Company, regarding the acquisition of residential and commercial real estate development projects located in multiple cities in Mainland China.

From 2008 to 2010, the Company completed 4 asset injections and received 3 development projects and investment properties with over 1.5 million square metres of land bank with a total asset value of approximately HK\$3 billion from the Parent Company. In March 2016, the Company signed an entrusted management service agreement with the Parent Company which enables it to manage the Parent Company’s non-listed assets within the real estate development and construction division.

As at 31 December 2019, the Company’s net assets (excluding non-controlling shareholders’ interests and perpetual capital instruments) was HK\$9.19 billion, cash and bank deposits amounted to HK\$3.89 billion, while unutilised banking facility amounted to HK\$6.13 billion. Net debt to total equity ratio was 79.1%. NAV per share (excluding non-controlling shareholders’ interests and perpetual capital instruments) was HK\$2.75 (2018: HK\$2.5). The Company’s land bank was approximately 4.35 million square meters across 27 real estate development projects in 13 cities, in terms of market value, about 70% is situated in Tier 1 and core Tier 2 cities.

- End -

### **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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