



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

**MINMETALS ACQUIRED RESIDENTIAL LAND OF 150,000 SQ.M.
FOR RMB260 MILLION IN JIUHUA ECONOMIC ZONE, XIANGTAN CITY, HUNAN**

(Hong Kong, 30 October 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 Xiangtan City for approximately RMB260 million in a land auction on 30 October 2020. The site area is approximately 58,000 sq.m, with a maximum developable GFA of approximately 150,000 sq.m and average land cost of approximately RMB1,700 per sq.m. The site is located at the south-eastern part of the Jiuhua Economic Zone of Xiangtan City, and it falls within the overall planning of Minmetals Land’s Xiangtan Scenery Cove (“湘潭萬境水岸”), a project that has been developed and constructed by the Company with high local recognition and good market penetration. With a superior riverfront scenic surrounding and educational resources, the Company plans to develop the site into a high-rise quality residential community.

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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