

【for immediate release】



**ONFEM ANNOUNCES THE DEBUT OF
ITS FIRST PRC'S REAL ESTATE DEVELOPMENT PROJECT
THE GRAND PANORAMA**

* * *

TO BECOME A PREMIUM PROPERTY DEVELOPER BRAND IN PRC

(Hong Kong, 21 January 2007) - ONFEM Holdings Limited ("ONFEM" or the "Group") (stock code: 230), the Hong Kong-listed real estate development flagship of the Chinese conglomerate China Minmetals Corporation ("China Minmetals"), announced that its first PRC's real estate development project – The Grand Panorama - is open for sale. The first phase of the residential units will be ready for occupation in the first half of 2008.

Mr. WANG Xingdong, Managing Director of ONFEM, is delighted to say, "As the Hong Kong-listed real estate development flagship of China Minmetals, we operate by the principle of "Based in Hong Kong with focus on China" and have been actively realigning our businesses in recent years, boosting our organisation capability, and developing real estate and specialised construction as our core businesses. The Grand Panorama is the Group's first quality luxurious property project following the completion of our business re-alignment. At a prime location and among only a few quality large-unit property projects along the waterfront of Zhuhai, the Grand Panorama is expected to draw great interest in the market."

The Grand Panorama is a luxurious residential property project located on Qinglu Zhonglu, the romantic walkway in Zhuhai, overlooking the only beach in the urban area of Zhuhai. It is in the vicinity of the only CBD in Zhuhai – Jida CBD, which encompasses high-class commercial and residential areas and an array of five-star hotels. Capturing a premium location, the Grand Panorama allows convenient and efficient travelling to and from Hong Kong, Macau and the nearby cities. With a site area of approximately 16,454 square metres and a total gross floor area of approximately 88,900 square metres, the Grand Panorama comprises of three 30-storey and one 31-storey residential towers, offering a total of 384 luxurious sea-view apartments. The sizes of superior apartments range from 120 to 180 square metres. With a size of around 270 to 400 square metres, each deluxe apartment comes with a 100-square-metre sea-view private garden.

- more -

The Grand Panorama boasts a myriad of unique, elegant and contemporary style. It is complemented with modern landscape design, highlighting strong seashore ambience. The four residential towers are designed with a concept of modernity and simplicity, and each apartment comes with a wide-screen bay window that offers a panoramic sea-view. With the artwork of Mr. Steve Leung, a reputable award-winning interior designer from Hong Kong, the Grand Panorama epitomizes elegance and style - evidence of exquisite and innovative craftsmanship of the great design master. In addition to the extraordinary architectural quality and tranquil environment, residents will enjoy the premium facilities in the club house, including a squash court, a golf swinging room, a spacious open-air swimming pool with a full sea view, a red wine and cigar chamber, a gymnasium with sea and garden view, an Internet café, a reading room and other up-class entertainment facilities. Further, residents will have access to the 24-hour customised butler service and intelligent high-tech facilities in their apartments, namely interactive remote controlled air conditioner, broadband wireless access services, intelligent infrared security system and IC card keypad lock door access system, etc.

Mr. Wang concluded, "Occupying a prestigious and superb location with high quality apartments furnished with a full range of ancillary facilities and services, the Grand Panorama is set to become a new landmark in Zhuhai and to establish ONFEM as a premium property developer brand."

- end-

About ONFEM Holdings Limited

ONFEM Holdings Limited is a subsidiary and the Hong Kong listed real estate development flagship of China Minmetals Corporation. The Group is engaged in various businesses with real estate development as its core business, supplemented by specialised construction. Currently, its real estate development business covers Hong Kong, Pearl River Delta and Yangtze River Delta.

About China Minmetals Corporation

Established in 1950, China Minmetals Corporation is principally engaged in international metal and mineral trading group. It is also engaged in finance, real estate, shipping, bidding and tendering and investment. In 2005, its total revenue reached over US\$17.78 billion, which ranked it 11th out of the 500 largest enterprises in China. It is the major shareholder of ONFEM through its holding company in Hong Kong.

For press enquiries:

Strategic Financial Relations (China) Limited

Ms Olive To	Tel 2864 4894	olive.to@sprg.com.hk
Ms Katie Kung	Tel 2864 4830/ 6132 1847	katie.kung@sprg.com.hk
Mr Eric Koo	Tel 2864 4874/ 9179 5216	eric.koo@sprg.com.hk