



STRATEGIC FINANCIAL RELATIONS (CHINA) LIMITED  
縱橫財經公關顧問(中國)有限公司

【For immediate release】



五礦建設有限公司  
MINMETALS LAND LIMITED

**CHINA MINMETALS INJECTS ONCE AGAIN KEY ASSETS INTO MINMETALS LAND  
ADDS CASH OF HK\$527,007,887 AND 230,469,921 FRANSHION SHARES**

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**STRENGTHENS CASH FLOWS POSITION AND REAL ESTATE DEVELOPMENT BUSINESS**

(Hong Kong, 9 November 2008) – Minmetals Land Limited (“Minmetals Land” or the “Company”) (Stock code: 230) is pleased to announce that its wholly-owned subsidiary entered into an Acquisition Agreement on 7 November 2008 with Mountain Trend Global Limited (“Mountain Trend”), an indirectly wholly-owned subsidiary of China Minmetals Corporation (“China Minmetals”, the ultimate controlling shareholder of the Company), to acquire the entire equity interest of its wholly-owned subsidiary, Luck Achieve Limited (“Target”), by the issue of Convertible Preference Shares.

Upon acquisition of Target, Minmetals Land will obtain HK\$527,007,887 in cash and 230,469,921 shares of Franshion Properties (China) Limited (“Franshion Properties”). The total consideration will be fully satisfied by the issue of Convertible Preference Shares. The Convertible Preference Shares to be issued will not be entitled to dividend and will not be allowed to convert into ordinary shares of the Company for a one-year period. In order to avoid share dilution of existing shareholders and putting stress on the financial resources of the Company, China Minmetals has accepted the total consideration be payable by Convertible Preference Shares of no dividend entitlement. Currently, China Minmetals held approximately 67.93% of the Company’s total issued shares; and should Mountain Trend subsequently exercise the conversion right attaching to the Convertible Preference Shares, China Minmetals will not exercise such conversion right where the public float will be less than 25% immediately following such conversion.

**Mr. He Jianbo, the Managing Director of Minmetals Land**, said, “This latest move by our parent company proves its determination to ensure we have superb quality property assets. Besides, it has also reflected its confidence in the Company’s real estate development business with its support. It also highlights our unique position as the only Hong Kong-listed real estate development arm of China Minmetals. The acquisition is strategic in two aspects. Firstly, it will boost our working capital, giving us greater flexibility in applying financial resources and capital; secondly, it will make us become a shareholder of Franshion Properties, a premium developer of commercial properties in the PRC, thus opening us to abundant potential investment opportunities. Also, we can look forward to benefiting financially from the expanding property-related assets of Franshion Properties.”

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Franshion Properties, being the flagship real estate development arm of state-owned Sinochem Corporation, is engaged in property development, hotel operation and property investment and management in the PRC. As at 31 December 2007, Franshion Properties, through its shareholding in China Jin Mao (Group) Company Limited (“Jin Mao”), owned the entire equity interest of Jinmao Tower, JW Marriott Shenzhen, the Ritz-Carlton Sanya and Westin Beijing, Chaoyang, and 60% equity interest of Hilton Sanya Resort & Spa. In addition, Jin Mao also acquired the Jin Mao Yuklong Snow Mountain Golf Club Villa Project and the Jin Mao World Heritage Park Redevelopment Project in March 2008, both currently in planning stage to be redeveloped into five-star luxury hotel and resort facilities. As at 31 December 2007, its net profit amounted to approximately HK\$2.2 billion and net asset value was approximately HK\$9 billion.

Mr. He concluded, “With sufficient capital on hand, Minmetals Land can develop its business and will be able to acquire more land and development projects with potentials from China Minmetals or other sources. Looking forward, we have full confidence in the prospects of the real estate sector in the PRC. Backed by our controlling shareholder and an experienced management, we will continue to enhance the value of our brand and extend and strengthen our influence and competitiveness in the real estate market in the country. We hope to work closely with our parent company and ride on its support to generate better returns for shareholders.”

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## **Corporate Information**

### **About Minmetals Land Limited**

Minmetals Land Limited is a subsidiary and the Hong Kong-listed real estate development flagship company of China Minmetals Corporation. Minmetals Land focuses on real estate development and specialised construction businesses. Currently, its real estate development business covers the Pearl River Delta, Yangtze River Delta and the central regions while the specialised construction business that based in Shanghai has coverage in fifteen provinces and cities in the country.

### **About China Minmetals Corporation**

Established in 1950, China Minmetals Corporation is a large-scale international conglomerate focusing on metals, minerals, real estates development and logistics services with a worldwide sales network. It is a leading State-owned enterprise under the direct management of State-owned Assets Supervision and Administration Commissions of the State Council. In 2007, its total revenue reached approximately USD21.8 billion, placing it 13th among the top 500 companies in China. It has been selected by the US Fortune Magazine in July 2008 as the world top 500 enterprises, ranking 412. China Minmetals Corporation is the ultimate controlling shareholder and China Minmetals H.K. (Holdings) Ltd. is the intermediate controlling shareholder, which holds approximately 67.93% of the issued shares of Minmetals Land.

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