



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

**MINMETALS LAND SHAREHOLDERS APPROVED  
THE DEVELOPMENT OF NANJING HEXI'S REAL ESTATE PROJECT  
WITH PRAMERICA REAL ESTATE INVESTORS (ASIA)**

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**FURTHER ENHANCES PROPERTY DEVELOPMENT BUSINESS IN NANJING**

(Hong Kong, 1 December 2008) – Shareholders of Minmetals Land Limited (“Minmetals Land” or the “Company”) (Stock code: 230) approved the formation of a joint venture (the “JV”) with a real estate fund managed by Pramerica Real Estate Investors (Asia) Pte. Ltd. (the “Fund”). The JV will develop a parcel of land (Lot Number: 2008G16) in Hexi new city zone, Nanjing, the PRC, which was acquired earlier this year by a wholly-owned subsidiary of China Minmetals Corporation (“China Minmetals”), the parent company of Minmetals Land.

The JV will be owned as to 51.47% and 48.53% by Minmetals Land and the Fund respectively. Each party will contribute, by way of capital expansion, approximately RMB430 million to the JV in early 2009 for acquiring 98.88% equity interest in a project company of China Minmetals. The JV will be responsible for developing and managing the said project with Minmetals Land as the project manager.

The land has a gross site area of approximately 70,833 sq. m. and the expected maximum gross floor area for the project is about 170,000 sq. m. It was acquired on 25 June 2008 by China Minmetals at an auction organized by the Nanjing Land and Resources Administration Bureau at a total consideration of RMB830 million (HK\$940 million). According to an independent property valuer in Hong Kong, the land is valued at approximately RMB840 million (HK\$950 million). The Hexi new city zone is an extension of the main urban area of Nanjing, having the advantages of magnificent river views and transportation convenience and fast growth assured by a supportive local government. In the vicinity of the main city area, the district is fast becoming a new shopping hot spot for consumers. Furthermore, with more and more municipal and provincial government bureaus moving into the district, it has become an area with political, economic and cultural supremacy, hence ideal for developing high-end residential projects.

**Mr. He Jianbo, the Managing Director of Minmetals Land,** said, “We are pleased to have our shareholders’ support in this project. The formation of the JV for the real estate development project in the Hexi new city zone further enhances an expansion of our business in Nanjing and allow us to restructure our entire real estate operation. Apart from having great potential, the Hexi new city zone project agrees with our regional development strategy of focusing on growing a market where we already have strong foothold, and will boost our land bank and advantage in developing business in the Yangtze River Delta region.

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“The plot was acquired through China Minmetals and sold to the Company at cost, in which Minmetals Land leveraged the scale and brand advantage of its parent company in the PRC. This is yet another piece of evidence of the unique position of the Company as the sole listed real estate development flagship of China Minmetals. Looking ahead, remaining optimistic about the long-term prospects of the property sector in the PRC, we will continue to work closely with our parent company, step up brand building and seek to strengthen our influence and competitiveness in the China’s real estate market, with the aim of generating better returns for shareholders.”

~End~

## 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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