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**中國五礦**  
**五礦地產有限公司**  
**MINMETALS LAND LIMITED**

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

**CONNECTED TRANSACTION**  
**CONSULTANCY AGREEMENT**

The Board announces that Shengshi Guangye (a wholly-owned subsidiary of the Company) entered into the Consultancy Agreement with Minmetals Land Holdings on 31 July 2023, pursuant to which Shengshi Guangye agreed to provide the management consultancy services to Minmetals Land Holdings in relation to the Project.

Minmetals Land Holdings is an indirect non-wholly owned subsidiary of China Minmetals, which in turn is the controlling shareholder of the Company which is indirectly interested in approximately 61.88% of the issued share capital of the Company as at the date of this announcement. Therefore, Minmetals Land Holdings is a connected person of the Company, and the entering into of the Consultancy Agreement and the Transaction constitute a connected transaction for the Company under Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios in respect of the Contract Sum exceed 0.1% but are all less than 5%, the Transaction is subject to announcement and reporting requirements but is exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

**CONSULTANCY AGREEMENT**

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The major terms of the Consultancy Agreement are as follows:

Date : 31 July 2023

Parties : Shengshi Guangye; and  
Minmetals Land Holdings

Scope of services : Shengshi Guangye shall provide management consultancy services to Minmetals Land Holdings in relation to the Project, including but not limited to the following:

(1) Preliminary services and design management

1. Preliminary preparatory work for the resumption of construction and production of the Project;
2. The Project approval and construction and evidence collection work;
3. Handling of outstanding debts and disputes with suppliers related to the Project;
4. Participate in the tender evaluation of the design unit of the Project;
5. Review the results of conceptual design, schematic design and construction drawing design, and provide professional opinions; and
6. Review the Project design calculation and construction drawing calculation.

(2) Construction management

1. Participate in the procurement of construction, materials and services required for the Project as needed;
2. Review material construction contracts and provide professional opinions;
3. Review the overall development plan of the Project;
4. Regularly check the quality of the construction process, safe and civilized construction management;
5. Assist in the preparation of the work content and control methods of the project management, and supervise its implementation;
6. Collect and analyze the monthly, quarterly and annual work reports of the Project;
7. Check and monitor the actual operation (design, construction, marketing, cost, etc.) of the Project to ensure the smooth realization of the targets; and
8. Other project management work.

(3) Post-management

1. Assist in the final acceptance of construction and handover of the Project;
2. Assist in the completion and settlement of the Project and cooperate with the audit work of the Project;
3. Supervise the Project to complete the post-project evaluation work, and prepare a final review of the project operation; and
4. Other related post-management work.

Contract Sum : 0.6% of the sales amount of the Project

Payment method : The Contract Sum shall be payable to Shengshi Guangye in stages in accordance with the terms of the Consultancy Agreement and based on the progress of the Project.

The terms of the Consultancy Agreement have been agreed by the parties after arm's length negotiation and are on normal commercial terms. The Contract Sum has been determined with reference to the quotation of similar services on the market and the estimated costs. It is currently estimated that the sales amount of the Project will be approximately RMB9.8 billion. The Contract Sum is currently estimated to be approximately RMB58.8 million. The Company will make further announcement(s) in the event that there should be material changes to the estimated Contract Sum as mentioned above and will continue to comply with all relevant requirements under Chapter 14A of the Listing Rules.

### **REASONS FOR AND BENEFITS OF ENTERING INTO THE TRANSACTION**

The Group has rich experience in real estate development and has accumulated extensive experience and excellent talent reserves in the area of real estate development. The Group has also devoted extensive management experience and human resources in the area of preliminary services and design management, construction management and post-management of real estate projects. Entering into of the Consultancy Agreement will be beneficial to the Group and the China Minmetals Group in consolidating the management of their real estate development businesses, allowing for full synchronization of China Minmetals Group's real estate development business.

The Directors (including independent non-executive Directors) consider that the terms of the Consultancy Agreement are fair and reasonable, on normal commercial terms and in the interest of the Company and the Shareholders as a whole. No Director has a material interest in the Consultancy Agreement nor is required to abstain from voting on the Board resolution approving the Consultancy Agreement.

### **INFORMATION ABOUT THE PARTIES**

The Group is principally engaged in the business of real estate development, specialized construction and property investment.

Shengshi Guangye is an indirect wholly-owned subsidiary of the Company and is principally engaged in the business of investment holding.

Minmetals Land Holdings is an indirect non-wholly owned subsidiary of China Minmetals and is principally engaged in real estate development, general construction contracting, professional contracting, property management, engineering survey and design, project investment, technical services, investment consulting, business management consulting, conference services, and other businesses.

China Minmetals is the controlling shareholder of the Company which is indirectly interested in approximately 61.88% of the issued share capital of the Company as at the date of this announcement. China Minmetals is principally engaged in exploration, mining, smelting, processing and trading for metals and minerals, finance, real estate, and mining and metallurgic technology.

## **LISTING RULES IMPLICATIONS**

Minmetals Land Holdings is an indirect non-wholly owned subsidiary of China Minmetals, which in turn is the controlling shareholder of the Company which is indirectly interested in approximately 61.88% of the issued share capital of the Company as at the date of this announcement. Therefore, Minmetals Land Holdings is a connected person of the Company, and the entering into of the Consultancy Agreement and the Transaction constitute a connected transaction for the Company under Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios in respect of the Contract Sum exceed 0.1% but are all less than 5%, the Transaction is subject to announcement and reporting requirements but is exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

“Board”	the board of Directors;
“China Minmetals”	China Minmetals Corporation, a state-owned enterprise established under the laws of the People's Republic of China and the ultimate controlling shareholder of the Company which is indirectly interested in approximately 61.88% of the issued share capital of the Company as at the date of this announcement;
“China Minmetals Group”	China Minmetals and its subsidiaries;
“Company”	Minmetals Land Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited;
“connected person(s)”, “controlling shareholder” and “subsidiary(ies)”	each has the meaning as ascribed to it under the Listing Rules;
“Contract Sum”	the consideration received by Shengshi Guangye in relation to the management consultancy services to be provided to Minmetals Land Holdings, pursuant to the Consultancy Agreement (i.e. 0.6% of the sales amount of the Project);
“Consultancy Agreement”	the consultancy agreement dated 31 July 2023 and entered into between Shengshi Guangye and Minmetals Land Holdings;
“Directors”	the directors (including independent non-executive directors) of the Company;

“Group”	the Company and its subsidiaries;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Minmetals Land Holdings”	五礦地產控股有限公司 (Minmetals Land Holdings Co., Ltd.*), a company established under the laws of the PRC with limited liability and an indirect non-wholly owned subsidiary of China Minmetals;
“PRC”	the People’s Republic of China (for the purpose of this announcement, shall exclude Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan);
“Project”	a real estate development project situated in south of Qiao’an Road and west of Huanhu Road, Daliang Street, Shunde District, Foshan City, the PRC;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	holder(s) of ordinary share(s) of HK\$0.10 each in the issued share capital of the Company;
“Shengshi Guangye”	五礦盛世廣業(北京)有限公司 (Minmetals Shengshi Guangye (Beijing) Co., Ltd.*), a company established under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company;
“Transaction”	the provision of management consultancy services to Minmetals Land Holdings as contemplated under the Consultancy Agreement; and
“%”	per cent.

By order of the Board  
**Minmetals Land Limited**  
**He Jianbo**  
*Chairman*

Hong Kong, 31 July 2023

*\* For identification purposes only*

*As at the date of this announcement, the board of directors of the Company comprises nine directors, namely Mr. He Jianbo as the Chairman and an executive director, Mr. Liu Bo, Mr. Chen Xingwu and Mr. Yang Shangping as executive directors, Ms. He Xiaoli and Mr. Huang Guoping as non-executive directors, and Mr. Lam Chung Lun, Billy, Ms. Law Fan Chiu Fun, Fanny and Professor Wang Xiuli as independent non-executive directors.*