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五礦地產
MINMETALS LAND

中國五礦

五礦地產有限公司
MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

CONTINUING CONNECTED TRANSACTION
SURRENDER AGREEMENT

Reference is made to the announcement of the Company dated 12 July 2024 in relation to, among other things, the Tenancy Agreement entered into between Texion as the landlord and Brightway Asset as the tenant for the lease of the Premises.

The Board announces that on 21 March 2025, Texion as the landlord has entered into the Surrender Agreement with Brightway Asset as the tenant in relation to the surrender of the Premises under the Tenancy Agreement.

Brightway Asset is a wholly-owned subsidiary of Minmetals HK which in turn is an indirect non-wholly owned subsidiary of China Minmetals. China Minmetals is the ultimate controlling shareholder of the Company and is indirectly interested in approximately 61.88% of the issued share capital of the Company as at the date of this announcement. Accordingly, Brightway Asset is a connected person of the Company.

The transactions contemplated under the Tenancy Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As the Tenancy Agreement is terminated pursuant to the Surrender Agreement, the Company is subject to the announcement requirement under Rule 14A.35 of the Listing Rules.

SURRENDER AGREEMENT

Reference is made to the announcement of the Company dated 12 July 2024 in relation to, among other things, the Tenancy Agreement entered into between Texion as the landlord and Brightway Asset as the tenant for the lease of the Premises.

On 21 March 2025, Texion and Brightway Asset entered into the Surrender Agreement to terminate the Tenancy Agreement. Pursuant to the Surrender Agreement, Brightway Asset has agreed to surrender and deliver vacant possession of the Premises to Texion on or before 22 March 2025, the Tenancy Agreement has ceased and terminated and both parties have released each other from all liabilities and obligations under the Tenancy Agreement.

The terms of the Surrender Agreement have been agreed by the parties after arm's length negotiation and are on normal commercial terms.

REASONS FOR ENTERING INTO THE SURRENDER AGREEMENT

Brightway Asset is currently occupying the Premises as its office. Due to business adjustment, Brightway Asset requested for the early surrender of the Premises, and hence Brightway Asset entered into the Surrender Agreement for the early termination of the Tenancy Agreement.

The Directors (including independent non-executive Directors) consider that the terms of the Surrender Agreement are fair and reasonable, on normal commercial terms and in the interest of the Company and its shareholders as a whole. None of the Directors is regarded as having a material interest in the Surrender Agreement, and hence none of the Directors has abstained from voting on the resolution to approve the Surrender Agreement.

INFORMATION ABOUT THE PARTIES

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

Texion is a wholly-owned subsidiary of the Company and is principally engaged in property investment. Texion is the sole owner of China Minmetals Tower.

Brightway Asset is a wholly-owned subsidiary of Minmetals HK and is principally engaged in asset management business.

Minmetals HK is an indirect non-wholly owned subsidiary of China Minmetals and is principally engaged in investment holding and corporate management services business.

China Minmetals is a state-owned enterprise established under the laws of the PRC and the ultimate controlling shareholder of the Company and Minmetals HK. It 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

Brightway Asset is a wholly-owned subsidiary of Minmetals HK which in turn is an indirect non-wholly owned subsidiary of China Minmetals. China Minmetals is the ultimate controlling shareholder of the Company and is indirectly interested in approximately 61.88% of the issued share capital of the Company as at the date of this announcement. Accordingly, Brightway Asset is a connected person of the Company.

The transactions contemplated under the Tenancy Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As the Tenancy Agreement is terminated pursuant to the Surrender Agreement, the Company is subject to the announcement requirement under Rule 14A.35 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;
“Brightway Asset”	Brightway Asset Management Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of Minmetals HK;
“China Minmetals”	China Minmetals Corporation, a state-owned enterprise established under the laws of the PRC 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;
“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(s)” and “subsidiary(ies)”	each has the meaning as ascribed to it under the Listing Rules;
“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 HK”	China Minmetals H.K. (Holdings) Limited, a company incorporated in Hong Kong 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);
“Premises”	the premises situated at 9th Floor, China Minmetals Tower, 79 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong;
“Surrender Agreement”	the surrender agreement entered into between Texion and Brightway Asset on 21 March 2025 for the surrender of the Premises under the Tenancy Agreement;
“Tenancy Agreement”	the tenancy agreement entered into between Texion and Brightway Asset on 12 July 2024 for the lease of the Premises, details of which are contained in the Company’s announcement dated 12 July 2024;
“Texion”	Texion Development Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company; and
“%”	per cent.

By order of the Board
Minmetals Land Limited
He Jianbo
Chairman

Hong Kong, 21 March 2025

As at the date of this announcement, the Board 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.