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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)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF
MINMETALS LAND LIMITED BY
JUNE GLORY INTERNATIONAL LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 99 OF THE COMPANIES ACT
AND**

**(2) PROPOSED WITHDRAWAL OF LISTING OF
MINMETALS LAND LIMITED
RESULTS OF COURT MEETING AND SGM
AND
CLOSURE OF REGISTER OF MEMBERS**

Financial Adviser to the Offeror

 **CICC 中金公司**

Independent Financial Adviser to the Independent Board Committee

ALTUS CAPITAL LIMITED

RESULTS OF COURT MEETING AND SGM

On Monday, 9 February 2026, the Scheme was approved by the Scheme Shareholders at the Court Meeting.

On Monday, 9 February 2026, a special resolution to approve and give effect to any reduction of the issued share capital of the Company associated with the cancellation of the Scheme Shares, and contemporaneously maintain the issued share capital of the Company at the amount immediately prior to the cancellation of the Scheme Shares by issuing to the Offeror such number of new Shares, credited as fully paid, as is equal to the number of Scheme Shares cancelled and applying the reserve created as a result of the aforesaid cancellation of the Scheme Shares to pay up in full at par such new Shares, was approved by the Shareholders at the SGM.

EXPECTED LAST DAY FOR TRADING IN THE SHARES ON THE STOCK EXCHANGE

The expected latest time for trading in the Shares on the Stock Exchange is 4:10 p.m. on Tuesday, 10 February 2026.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Friday, 27 February 2026. No transfer of Shares will be effected as from such date. In order to qualify for entitlements under the Scheme, Scheme Shareholders should ensure that the transfers of Shares to them are lodged with the Share Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration in their names or in the names of their nominees before 4:30 p.m. on Thursday, 26 February 2026.

INTRODUCTION

Reference is made to the scheme document jointly issued by June Glory International Limited (the “**Offeror**”) and Minmetals Land Limited (the “**Company**”) on 16 January 2026 (the “**Scheme Document**”) in relation to, among other things, the proposal for the privatisation of the Company by way of a scheme of arrangement under Section 99 of the Companies Act. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

RESULTS OF THE COURT MEETING

The Court Meeting was held at Picasso Room, Basement 1, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Monday, 9 February 2026 at 10:00 a.m. (Hong Kong time). Scheme Shareholders who were present either in person or by proxy were entitled to vote in respect of all of their Scheme Shares. In compliance with both Section 99 of the Companies Act and Rule 2.10 of the Takeovers Code, the approval required to be obtained at the Court Meeting in respect of the Scheme would be regarded as obtained if:

- (1) the Scheme was approved (by way of poll) by a majority in number of the Scheme Shareholders representing not less than three-fourths in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting;
- (2) the Scheme was approved (by way of poll) by the Disinterested Scheme Shareholders holding at least 75% of the votes attaching to the Disinterested Scheme Shares that were voted either in person or by proxy at the Court Meeting; and
- (3) the number of votes cast (by way of poll) by the Disinterested Scheme Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting was not more than 10% of the votes attaching to all the Disinterested Scheme Shares.

The poll results in respect of the resolution to approve the Scheme at the Court Meeting were as follows:

Court Meeting	Number of votes cast in person or by proxy (%) (<i>Note</i>)		
	Total	For	Against
Number of Scheme Shareholders who attended and voted either in person or by proxy at the Court Meeting	93	82	11
Number of Scheme Shares voted by Scheme Shareholders who were present and voting either in person or by proxy	886,074,649 (100.00%)	885,229,249 (99.90%)	845,400 (0.10%)
Number of votes attaching to the Disinterested Scheme Shares that were voted by Disinterested Scheme Shareholders either in person or by proxy	886,074,649 (100.00%)	885,229,249 (99.90%)	845,400 (0.10%)
Approximate percentage of (i) the number of votes cast by the Disinterested Scheme Shareholders present and voting either in person or by proxy against the Scheme (being 845,400) over (ii) the number of votes attaching to all the Disinterested Scheme Shares held by the Disinterested Scheme Shareholders (being 1,275,812,531)			0.07%

Note: The percentage figures are rounded to two decimal places.

Accordingly, the resolution proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both Section 99 of the Companies Act and Rule 2.10 of the Takeovers Code.

As at the date of the Court Meeting: (1) the total number of Shares in issue was 3,346,908,037 Shares; (2) the total number of Scheme Shares, being entitled to be voted at the Court Meeting in respect of the Scheme, was 1,275,812,531, representing approximately 38.12% of the total issued Shares.

As at the date of the Court Meeting, the Offeror held 2,071,095,506 Shares, representing approximately 61.88% of the total issued Shares. The Offeror had not voted on the resolution to approve the Scheme at the Court Meeting.

Shares held by any member of the CICC group acting in the capacity of an exempt principal trader had not been voted at the Court Meeting or the SGM in accordance with the requirements of Rule 35.4 of the Takeovers Code.

Save as disclosed above, no Scheme Shareholder was required to abstain from voting on the Scheme at the Court Meeting in accordance with the Takeovers Code or the Listing Rules (including Rule 13.40 of the Listing Rules) nor did any Scheme Shareholder indicate in the Scheme Document that he/she/it intended to abstain from voting on or vote against the Scheme at the Court Meeting.

In accordance with the directions from the Court, HKSCC Nominees was counted as one person or member of the Company at the Court Meeting for the purposes of ascertaining whether or not the requirement that a “majority in number” of the Scheme Shareholders approving the Scheme under section 99(2) of the Companies Act has been satisfied. A total number of 20 CCASS Participants holding 883,520,917 Scheme Shares voted in favour of the resolution to approve the Scheme, and a total number of 2 CCASS Participants holding 650,000 Scheme Shares voted against the resolution to approve the Scheme at the Court Meeting. Accordingly, for the purpose of calculating the “majority in number” requirement under Section 99 of the Companies Act, the vote of HKSCC Nominees Limited was counted in favour of the resolution to approve the Scheme. The number of voting instructions given to HKSCC Nominees Limited by the CCASS Participants in each case in favour of and against the Scheme and the number of CCASS Participants (including any Investor Participants) in each case in favour of and against the Scheme will be disclosed to the Court.

The Company’s Share Registrar, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the Court Meeting.

The Court Meeting was chaired by Mr. Su Terry Lumin, an independent non-executive Director. Mr. Dai Pengyu and Mr. Chen Xingwu, each an executive Director, Ms. He Xiaoli, a non-executive Director, and Ms. Law Fan Chiu Fun, Fanny and Professor Wang Xiuli, each an independent non-executive Director, also attended the Court Meeting.

RESULTS OF THE SGM

The SGM was held at Picasso Room, Basement 1, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong, at 10:30 a.m. on Monday, 9 February 2026, for the purpose of considering and, if thought fit, passing the special resolution set out in the notice of the SGM.

The poll results in respect of the special resolution proposed at the SGM were as follows:

Special Resolution	Number of votes cast in person or by proxy (%) (Note)		
	Total	For	Against
“ THAT , (a) for the purposes of giving effect to the Scheme between the Company and the Scheme Shareholders as set out in the Scheme Document and subject to the approval of the Scheme by the Scheme Shareholders at the Court Meeting, on the Effective Date, any reduction of the issued share capital of the Company associated with the cancellation of the Scheme Shares be and is hereby approved; (b) subject to and contemporaneously with the cancellation of the Scheme Shares in (a) above, the issued share capital of the Company shall be maintained by the allotment and issue to the Offeror of such number of new shares of the Company, credited as fully paid, as is equal to the number of the Scheme Shares cancelled; and the credit arising in the books of account of the Company as a result of the cancellation of the Scheme Shares shall be applied in paying up in full the new shares of the Company so allotted and issued to the Offeror; (c) subject to the Scheme taking effect, the withdrawal of listing of the shares of the Company on The Stock Exchange of Hong Kong Limited be approved, and any one director of the Company be authorised to make application to The Stock Exchange of Hong Kong Limited in respect of such withdrawal; and (d) any one of the directors of the Company be and is hereby authorised to do all acts and things as considered by him to be necessary or desirable in connection with the implementation of the Proposal, including, without limitation, the giving of consent to any modification of, or addition to, the Scheme, which the Court may see fit to impose and to do all other acts and things as considered by him to be necessary or desirable in connection with the Proposal or in order to give effect to the Proposal.”	2,938,903,215 (100.00%)	2,938,069,775 (99.97%)	833,440 (0.03%)

Note: The percentage figures are rounded to two decimal places.

Accordingly, at the SGM, the special resolution was duly passed by a majority of not less than 75% of the votes cast by the Shareholders present and voting either in person or by proxy at the SGM.

The total number of Shares entitling the Shareholders to attend and vote for or against the special resolution was 3,346,908,037. No Shareholder was required to abstain from voting on the resolution at the SGM in accordance with the Takeovers Code or the

Listing Rules (including Rule 13.40 of the Listing Rules) nor did any person indicate in the Scheme Document that he/she/it intended to abstain from voting on or vote against the resolution at the SGM.

The Company's Share Registrar, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the SGM.

The SGM was chaired by Mr. Su Terry Lumin, an independent non-executive Director. Mr. Dai Pengyu and Mr. Chen Xingwu, each an executive Director, Ms. He Xiaoli, a non-executive Director, and Ms. Law Fan Chiu Fun, Fanny and Professor Wang Xiuli, each an independent non-executive Director, also attended the SGM.

EXPECTED LAST DAY FOR TRADING IN THE SHARES ON THE STOCK EXCHANGE

The expected last day for trading in the Shares on the Stock Exchange is Tuesday, 10 February 2026.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Friday, 27 February 2026. No transfer of Shares will be effected as from such date. In order to qualify for entitlements under the Scheme, Scheme Shareholders should ensure that the transfers of Shares to them are lodged with the Share Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration in their names or in the names of their nominees before 4:30 p.m. on Thursday, 26 February 2026.

CURRENT STATUS OF THE CONDITIONS TO THE PROPOSAL AND THE SCHEME

As at the date of this joint announcement, the Proposal remains, and the Scheme will become effective and binding on the Company and all Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions (other than Conditions (1), (2) and (3) which have been satisfied) as set out in the section headed "4. Conditions to the Proposal and the Scheme" in the Explanatory Statement forming part of the Scheme Document.

Subject to such Conditions being fulfilled or waived (as applicable), the Scheme is expected to become effective on Friday, 27 February 2026 (Bermuda time). As at the date of this joint announcement, the Offeror and the Company are not aware of any facts or circumstances which would lead to the Conditions not being fulfilled.

PROPOSED WITHDRAWAL OF THE LISTING OF THE SHARES

The Company has applied to the Stock Exchange, and the Stock Exchange has granted its approval, for the withdrawal of the listing of the Shares on the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, with effect from 4:00 p.m. on Tuesday, 3 March 2026, subject to the Scheme becoming effective on Friday, 27 February 2026 (Bermuda time).

EXPECTED TIMETABLE

Hong Kong Time unless indicated otherwise

Expected latest time for trading in the Shares on the Stock Exchange	4:10 p.m. on Tuesday, 10 February 2026
Court hearing of the petition to sanction the Scheme.	Wednesday, 25 February 2026 (Bermuda time)
Announcement of the results of the Court hearing of the petition to sanction the Scheme, the expected Effective Date and the expected date of withdrawal of listing of Shares on the Stock Exchange.	At or before 8:30 a.m. on Thursday, 26 February 2026
Latest time for lodging transfer of Shares in order to qualify for entitlements under the Scheme.	4:30 p.m. on Thursday, 26 February 2026
Register of members of the Company closed for determining Scheme Shareholders qualified for entitlements to the Cancellation Price under the Scheme (<i>Note 1</i>).	From Friday, 27 February 2026 onwards
Scheme Record Date.	Friday, 27 February 2026
Effective Date (<i>Note 2</i>).	Friday, 27 February 2026 (Bermuda time)

**Hong Kong Time unless
indicated otherwise**

Announcement of the Effective Date and the withdrawal of listing of the Shares on the Stock Exchange	At or before 8:30 a.m. on Monday, 2 March 2026
Expected withdrawal of the listing of Shares on the Stock Exchange becoming effective	4:00 p.m. on Tuesday, 3 March 2026
Cheques for cash payment under the Scheme to be despatched (<i>Notes 3 and 4</i>)	On or before Tuesday, 10 March 2026

Shareholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.

Notes:

1. The register of members of the Company will be closed during such period for the purpose of determining Scheme Shareholders who are qualified for entitlements under the Scheme.
2. The Scheme shall become effective upon all the Conditions set out in the section headed “4. Conditions to the Proposal and the Scheme” in Part VIII — Explanatory Statement of the Scheme Document having been fulfilled or (to the extent permitted) waived (as the case may be).
3. Cheques for the cash entitlement in respect of the Cancellation Price will be sent no later than seven Business Days after the Effective Date by ordinary post in postage pre-paid envelopes addressed to the persons entitled thereto at their respective registered addresses on the register of members of the Company as at the Scheme Record Date or, in the case of joint holders, at the address appearing on the register of members of the Company as at the Scheme Record Date of the joint holder whose name then stands first in the Register in respect of the relevant joint holding. All such cheques will be posted at the risk of the person(s) entitled thereto and none of the Offeror, the Company, CICC, the Independent Financial Adviser, the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal will be responsible for any loss or delay in despatch.
4. If any severe weather condition is in force in Hong Kong: (a) at any time before 12:00 noon but no longer in force at or after 12:00 noon on the Effective Date or latest date to despatch cheques for the payment of the Cancellation Price under the Scheme, the Effective Date or the latest date to despatch cheques (as the case may be) will remain on the same Business Day; or (b) at any time at or after 12:00 noon on the Effective Date or the latest date to despatch cheques for the payment of the Cancellation Price under the Scheme, the Effective Date or latest date to despatch cheques (as the case may be) will be rescheduled to the following Business Day which does not have any of those warnings in force at 12:00 noon and/or thereafter (or another Business Day thereafter that does not have any severe weather condition at 12:00 noon or thereafter). For the purpose of this expected timetable, “severe weather” refers to the scenario where a tropical cyclone warning signal number 8 or above is hoisted, a black rainstorm warning and/or the “Extreme Conditions” warning as announced by the Hong Kong Government is/are in force in Hong Kong. Further announcement(s) will be made if there is any change to the expected timetable as a result of any severe weather.

All references to times and dates in this joint announcement are references to Hong Kong times and dates, unless otherwise stated and other than references to the expected date of the Court hearing of the petition to sanction the Scheme and the Effective Date, which are the relevant date in Bermuda. For reference only, Bermuda time is 12 hours behind Hong Kong time as at the date of this joint announcement.

GENERAL

As at the Announcement Date and the date of this joint announcement, 2,071,095,506 Shares (representing approximately 61.88% of the total issued Shares as at the Announcement Date and the date of this joint announcement) were held by the Offeror.

Save as disclosed above, none of the Offeror and the Offeror Concert Parties: (i) held, controlled or directed any Shares or rights over Shares as at the Announcement Date; (ii) had acquired or agreed to acquire any Shares or rights over Shares since the Announcement Date up to the date of this joint announcement; or (iii) had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) since the Announcement Date up to the date of this joint announcement.

WARNING:

Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented, and the Scheme may or may not become effective.

Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

On behalf of the board
June Glory International Limited
Zhang Heng
Sole Director

By Order of the Board
Minmetals Land Limited
Dai Pengyu
Director

Hong Kong, 9 February 2026

As at the date of this joint announcement, the sole director of the Offeror is Mr. Zhang Heng.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacities as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of Minmetals HK are Mr. Yan Xiaoqing, Mr. Wang Changlin, Mr. Guo Yu and Mr. Gao Fei.

The directors of Minmetals HK jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacities as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Dai Pengyu (Acting Chairman), Mr. Chen Xingwu and Mr. Yang Shangping as executive Directors, Ms. He Xiaoli and Mr. Huang Guoping as non-executive Directors, and Ms. Law Fan Chiu Fun, Fanny, Professor Wang Xiuli and Mr. Su Terry Lumin as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror and the Offeror Concert Parties (other than members of the Group)) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror or Minmetals HK in their capacities as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.