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If you have sold or transferred all your shares in Minmetals Land Limited, you should at once hand this circular and the accompanying proxy form to the purchaser(s) or to transferee(s), licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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五礦建設有限公司*
MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

DISCLOSEABLE AND CONTINUING CONNECTED TRANSACTION

**Appointment by the Group of a connected person
as construction material supplier subject to successful tender**

Financial Adviser to Minmetals Land Limited



**Independent financial adviser to the Independent Board Committee
and Independent Shareholders of Minmetals Land Limited**



A letter from the Independent Board Committee is set out on pages 11 to 12 of this circular.

A letter from Access Capital containing its advice to the Independent Board Committee and the Independent Shareholders is set out on pages 13 to 21 of this circular.

A notice convening the SGM to be held at Garden Rooms, 2nd Floor, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on 5 November 2009 at 11:00 a.m. is set out on pages 27 to 28 of this circular. A form of proxy for use at the SGM is enclosed. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 18th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

* *For identification purpose only*

19 October 2009

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DEFINITIONS

In this circular, the following expressions shall have the same meanings as set out below unless the context requires otherwise:

“Access Capital” or “Independent Financial Adviser”	Access Capital Limited, a licensed corporation under the SFO to conduct regulated activities of Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management), the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Transactions
“Annual Cap Amount(s)”	the maximum value of material supply contract(s) to be awarded by the Group to Newglory under the Conditional Material Supply Agreement for each of the periods from 28 September 2009 to 31 December 2009, from 1 January 2010 to 31 December 2010 and from 1 January 2011 to 31 December 2011
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors (including executive Directors, non-executive Director and independent non-executive Directors)
“China Minmetals”	中國五礦集團公司 (China Minmetals Corporation), a State-owned enterprise in the PRC, which owns 100% equity interest in Minmetals HK which in turn owns the entire equity interest in June Glory, the controlling shareholder of the Company
“Company”	Minmetals Land Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Conditional Material Supply Agreement”	the agreement that was entered into between the Company and Newglory on 28 September 2009 for the conditional appointment of Newglory as a supplier upon its successful tender for a material supply contract for Construction Materials
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Construction Materials”	the major construction materials and components in respect of property and construction projects, including but not limited to roofing systems and curtain wall systems, insulating materials, glass products, aluminium profiles, steel frames, and such other construction materials as appropriate, and including on-site fabrication if so required
“controlling shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Board Committee”	an independent committee of the Board comprising Mr. Lam Chun, Daniel, Mr. Selwyn Mar and Ms. Tam Wai Chu, Maria, being all of the independent non-executive Directors of the Company, and appointed to advise the Independent Shareholders in respect of the Transactions
“Independent Shareholder(s)”	Shareholder(s) other than June Glory and its associates, and excluding any Shareholder who has a material interest in the Transactions
“June Glory”	June Glory International Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of Minmetals HK, the immediate controlling shareholder of the Company
“Latest Practicable Date”	15 October 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Macau”	the Macao Special Administrative Region of the PRC
“Minmetals HK”	China Minmetals H.K. (Holdings) Limited, a company incorporated in Hong Kong with limited liability, a controlling shareholder of the Company and a wholly-owned subsidiary of China Minmetals
“Newglory”	新榮國際商貿有限責任公司 (Newglory International Limited), an enterprise established under the laws of the PRC in Beijing with limited liability and an indirect wholly-owned subsidiary of China Minmetals
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, Macau and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“SGM”	the special general meeting of the Company to be held on Thursday, 5 November 2009, the notice of which is set out on pages 27 to 28 of this circular
“Share(s)”	ordinary share(s) of par value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holders of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transactions”	the entering into of the Conditional Material Supply Agreement on 28 September 2009 and the transactions contemplated thereunder

For the purpose of illustration only and unless otherwise stated, conversion of RMB into HK\$ in this circular is based on the exchange rate of RMB1.00 to HK\$1.13498. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at such or any other rate.

LETTER FROM THE BOARD



五礦建設有限公司*

MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

Non-executive Director:

Mr. SUN Xiaomin, *Chairman*

Executive Directors:

Mr. QIAN Wenchao, *Deputy Chairman*

Mr. HE Jianbo, *Managing Director*

Mr. YIN Liang, *Senior Deputy Managing Director*

Mr. YAN Xichuan, *Deputy Managing Director*

Ms. HE Xiaoli

Independent Non-executive Directors:

Mr. LAM Chun, Daniel

Mr. Selwyn MAR

Ms. TAM Wai Chu, Maria

Registered office:

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

*Principal place of
business in Hong Kong:*

18th Floor
China Minmetals Tower
79 Chatham Road South
Tsimshatsui
Kowloon
Hong Kong

19 October 2009

To the Shareholders,

Dear Sir or Madam,

DISCLOSEABLE AND CONTINUING CONNECTED TRANSACTION

**Appointment by the Group of a connected person
as construction material supplier subject to successful tender**

INTRODUCTION

The Company announced that, on 28 September 2009, the Company (as principal) and Newglory (as supplier) entered into the Conditional Material Supply Agreement pursuant to which the Group may from time to time, for a term of not more than three financial years ending 31 December 2011, engage Newglory as a supplier for Construction Materials in respect of the Group's existing and future real estate development projects and specialised construction projects.

* *For identification purpose only*

LETTER FROM THE BOARD

Since Newglory is a subsidiary of China Minmetals and a fellow subsidiary of June Glory, being the controlling shareholder of the Company and an indirect wholly-owned subsidiary of China Minmetals, Newglory is a connected person of the Company. Based on the applicable size tests performed with respect to the Annual Cap Amounts, certain applicable percentage ratios as defined in Rule 14A.10 of the Listing Rules exceed 2.5% but are less than 25%. As such, the Transactions constitute discloseable and continuing connected transactions for the Company and are subject to the reporting and announcement requirements under Chapters 14 and 14A of the Listing Rules and also the approval of the Independent Shareholders in the SGM.

The Independent Board Committee, comprising Mr. Lam Chun, Daniel, Mr. Selwyn Mar and Ms. Tam Wai Chu, Maria, being all of the independent non-executive Directors of the Company, has been formed by the Board to advise the Independent Shareholders in respect of the Transactions. Access Capital has been appointed as independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Transactions.

The purpose of this circular is to (i) provide Shareholders further particulars of the Conditional Material Supply Agreement; (ii) set out the recommendation from the Independent Board Committee to the Independent Shareholders and the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Transactions; and (iii) give the Shareholders the notice of the SGM and other information as required under the Listing Rules.

Your attention is hereby specifically drawn to a notice dated 19 October 2009 which is set out on pages 27 to 28 of this circular convening the SGM to be held on 5 November 2009. June Glory (which controlled, as at the Latest Practicable Date, approximately 64.24% of the issued share capital of the Company) and its associates will abstain from voting at the SGM for the approval of the Transactions and any vote of the Independent Shareholders at the SGM in respect of the Transactions will be taken by poll.

BACKGROUND AND INFORMATION ON NEWGLORY

Newglory is classified as an “Enterprise Grade II” (二級企業) in the PRC and is wholly owned by China Minmetals through its wholly-owned subsidiary, Minmetals HK. Established in 2004 in Beijing, the PRC, as a wholly foreign owned enterprise, Newglory is the operating company of Minmetals HK principally engaged in agency, trading and trading-related businesses in the PRC with respect to industries including, inter alia, steel construction structures and roofing systems, environmental protection, and oil and gas transportation. According to Newglory, it and its associated companies have been involved in the supply of roofing and curtain wall components for a number of prominent construction projects in the PRC, including, inter alia, the National Indoor Stadium (國家體育館).

LETTER FROM THE BOARD

Based on a review of the information provided by Newglory in relation to its trading and sourcing capabilities and track record in supplying roofing and curtain wall components for major construction projects in the PRC, the Group is satisfied with the competence of Newglory as a supplier for Construction Materials in respect of the Group's existing and future real estate development projects and specialised construction projects.

At present, the Group envisages that Newglory is likely to be engaged as a supplier for Construction Materials used in the specialised construction projects of the Group.

The Group has been carrying out specialised construction business in the form of the design and installation of curtain walls in the PRC, Hong Kong and Macau. Curtain wall construction contracts in respect of major construction projects are awarded to the Group (acting as curtain wall contractor) typically through competitive tendering procedures. Upon award of a major curtain wall contract, the Group would in turn initiate tender for the procurement of Construction Materials through one or more material supply contract(s).

The Group expects to invite Newglory to tender in future for material supply contract(s) to be initiated by the Group in respect of the Group's existing and future real estate development projects and specialised construction projects.

During each of the financial years ended 31 December 2005, 2006, 2007 and 2008, the Group generated revenues of approximately HK\$140.1 million, HK\$191.4 million, HK\$340.2 million and HK\$250.4 million, respectively, from its curtain wall operations. Thus far and up to the Latest Practicable Date, the Group has not engaged Newglory as a supplier.

THE CONDITIONAL MATERIAL SUPPLY AGREEMENT

Date:

28 September 2009

Parties:

- (i) The Company, as principal; and
- (ii) Newglory, as supplier

Subject matter:

The Group may from time to time invite Newglory to tender for material supply contract(s) and, subject to successful tender, appoint Newglory as a supplier for Construction Materials regarding the Group's existing and future real estate development projects and specialised construction projects.

LETTER FROM THE BOARD

Term of the agreement:

From 28 September 2009 up to and including 31 December 2011, the Conditional Material Supply Agreement shall be valid and effective as long as Newglory is a connected person of the Company.

Annual Cap Amounts:

For each of the periods from 28 September 2009 to 31 December 2009, from 1 January 2010 to 31 December 2010 and from 1 January 2011 to 31 December 2011, the annual maximum amount of material supply contract(s) to be awarded by the Group to Newglory shall not exceed the Annual Cap Amount.

Condition precedent:

The Conditional Material Supply Agreement will not come into effect until such time as the Transactions have been approved by the Independent Shareholders in the SGM by poll.

THE PROPOSED ANNUAL CAP AMOUNTS

The annual maximum amount of material supply contract(s) to be awarded by the Group to Newglory

	From 28 September 2009 to 31 December 2009	Financial year ending 31 December 2010	Financial year ending 31 December 2011
Proposed annual cap	RMB80.5 million (equivalent to approximately HK\$91.4 million)	RMB120.0 million (equivalent to approximately HK\$136.2 million)	RMB150.0 million (equivalent to approximately HK\$170.2 million)

Basis for determining the Annual Cap Amounts

The proposed Annual Cap Amount set by the Group for the period from 28 September 2009 to 31 December 2009 is made by reference to the estimated amount of Construction Materials that would be purchased by the Group during the said period with respect to certain anticipated curtain wall construction and/or roofing construction contracts. By making reference to (i) the historical amount of purchases of Construction Materials which represented an average of approximately 55% of the revenue generated in respect of the Group's curtain wall operations and (ii) the latest available historical annual revenue of the Group's curtain wall operations of HK\$250.4 million in 2008, the Group proposes to set the Annual Cap Amount at RMB120.0 million (equivalent to approximately HK\$136.2 million) for the year ending 31 December 2010. In line with the average annual growth rate of approximately 29.3% of the Group's revenue from its curtain wall operations from year 2005 to year 2008, the Group proposes to apply an annual growth rate of 25.0% on the

LETTER FROM THE BOARD

annual cap amount for the Transactions after the financial year ending 31 December 2010 and set the Annual Cap Amount at RMB150.0 million (equivalent to approximately HK\$170.2 million) for the financial year ending 31 December 2011.

The Shareholders should note that the Annual Cap Amounts represent the best estimates by the Group based on the information currently available. The Annual Cap Amounts have no direct relationship to, nor should be taken to have any direct bearing on, the Group's financial or potential financial performance. The Group may or may not appoint Newglory as a supplier in future, or if appointed, to award contract sums up to the level of the respective Annual Cap Amounts.

FURTHER INFORMATION ON THE APPOINTMENT BY THE GROUP OF NEWGLORY AS A SUPPLIER

Newglory shall only be engaged as a supplier to the Group upon its successful tender for material supply contract(s) initiated by the Group through competitive tendering procedures. The competitive tendering procedures for awarding material supply contract shall be conducted in accordance with the applicable and prevailing government regulations, laws and measures at the locations where the subject construction projects are to be undertaken.

In the event that Newglory participates in the tendering for a material supply contract initiated by the Group and there are no applicable rules and regulations requiring the Group to set up an independent tender evaluation committee or equivalent body to evaluate and recommend the successful tenderer, the Group would be directly involved in the tender evaluation part of the tender process. In such case, the Group shall evaluate the tenders using the lowest bid method, that is, to award the tender to the qualified tenderer with the lowest tender sum.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Group is principally engaged in the business of real estate development and project management, specialised construction and property investment. As specialised construction and real estate development are the core businesses of the Group, the Group expects in the coming years that it will actively invite tenders for material supply contracts relating to its curtain wall and real estate development operations. Given its credentials and relevant track record in the construction material trading business, Newglory is considered by the Group as a suitable candidate and capable of tendering for material supply contracts in respect of the Group's real estate development projects and specialised construction projects. The main purpose of the Transactions therefore is to avoid undue delay in the progress of relevant construction projects since without the Transactions, the Company would have to seek the approval of Independent Shareholders in a special general meeting on each specific instance.

LETTER FROM THE BOARD

FINANCIAL EFFECTS

The financial effects of the Transactions are not specific to Newglory as a whole since the Group will be appointing material suppliers in respect of its real estate development projects and specialised construction projects as necessary irrespective to the Transactions. As such, the contract sums in relation to the construction material supply contracts will be payable to any suppliers, which may or may not include Newglory, who have successfully tendered for the relevant material supply contracts. Furthermore, the financing of the procurement of construction materials will be arranged by the Group as part of the financing of its real estate development projects and specialised construction projects. The Company is therefore of the view that the Transactions would not have a separate impact on the Group's gearing and net assets.

LISTING RULES IMPLICATIONS

Since Newglory is a subsidiary of China Minmetals and a fellow subsidiary of June Glory, being the controlling shareholder of the Company and an indirect wholly-owned subsidiary of China Minmetals, Newglory is a connected person of the Company.

As certain applicable percentage ratios as defined in Rule 14A.10 of the Listing Rules, calculated with reference to the Annual Cap Amounts for the financial years ending 31 December 2009, 2010 and 2011, exceed 2.5% but are less than 25%, the Transactions constitute discloseable and continuing connected transactions for the Company under Rules 14.06 and 14A.13(1)(a) of the Listing Rules and are subject to the reporting and announcement requirements under Chapters 14 and 14A of the Listing Rules and also the approval of the Independent Shareholders in the SGM.

SGM

A notice of the SGM to be held at Garden Rooms, 2nd Floor, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 5 November 2009 at 11:00 a.m. is set out on pages 27 to 28 of this circular. At the SGM, an ordinary resolution will be proposed to the Independent Shareholders for approval of the Transactions.

A form of proxy for use at the SGM is enclosed. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 18th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39 (4) of the Listing Rules, the vote of the Independent Shareholders with respect to the Transactions at the SGM will be taken by poll. In view of the connection between Newglory and June Glory, June Glory (which held approximately 64.24% of the issued share capital of the Company as at the Latest Practicable Date) and its associates are

LETTER FROM THE BOARD

required to abstain from voting on the resolution approving the Transactions at the SGM in accordance with Rule 14A.18 of the Listing Rules. An announcement on the poll voting results of the SGM will be published on the websites of the Company and of the Stock Exchange following the SGM.

RECOMMENDATION

Your attention is drawn to (i) the “Letter from the Independent Board Committee” set out on pages 11 to 12 of this circular containing the recommendation from the Independent Board Committee to the Independent Shareholders regarding the Transactions; and (ii) the “Letter from Access Capital” set out on pages 13 to 21 of this circular containing its advice and recommendation to the Independent Board Committee and the Independent Shareholders regarding the Transactions.

The Directors (other than all independent non-executive Directors, whose opinion has been set out in the “Letter from the Independent Board Committee” in this circular after taking into account the principal factors and reasons considered by the Independent Financial Adviser and its advice has been set out in the “Letter from Access Capital” in this circular) are of the view that the Conditional Material Supply Agreement was entered into in the ordinary and usual course of business of the Company and that the terms of the Conditional Material Supply Agreement are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned and the Transactions are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolution at the SGM in respect of the Transactions.

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendix to this circular.

Yours faithfully,
For and on behalf of the Board of
Minmetals Land Limited
He Jianbo
Managing Director



五礦建設有限公司*

MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

19 October 2009

To the Independent Shareholders,

Dear Sir or Madam,

DISCLOSEABLE AND CONTINUING CONNECTED TRANSACTION

**Appointment by the Group of a connected person
as construction material supplier subject to successful tender**

We refer to the circular dated 19 October 2009 of the Company (“Circular”) of which this letter forms part. Terms defined in the Circular bear the same meanings herein unless the context otherwise requires.

We have been appointed as members of the Independent Board Committee to consider and advise the Independent Shareholders as to whether, in our opinion, the Conditional Material Supply Agreement was entered into in the ordinary and usual course of business and of the Company the terms of the Conditional Material Supply Agreement are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned and the Transactions are in the interests of the Company and the Shareholders as a whole. Access Capital has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Transactions.

We wish to draw your attention to the “Letter from the Board” set out on pages 4 to 10 of the Circular which contains, amongst other things, information about the Transactions, and the “Letter from Access Capital” set out on pages 13 to 21 of the Circular which contains its advice in respect of the Transactions.

* *For identification purpose only*

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

Having considered the reasons for and the benefits of the Transactions and considering the principal factors and reasons taken into account by Access Capital in arriving at its opinion regarding the Transactions as set out in the “Letter from Access Capital” on pages 13 to 21 of the Circular, we consider that the Conditional Material Supply Agreement was entered into in the ordinary and usual course of business of the Company and the terms of the Conditional Material Supply Agreement (including the Annual Cap Amounts) are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned and the Transactions are in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend that the Independent Shareholders to vote in favour of the ordinary resolution to approve the Transactions at the SGM.

Yours faithfully,
For and on behalf of
Independent Board Committee

Lam Chun, Daniel
Independent
Non-executive Director

Selwyn Mar
Independent
Non-executive Director

Tam Wai Chu, Maria
Independent
Non-executive Director

LETTER FROM ACCESS CAPITAL

Set out below is the text of the letter of advice from Access Capital to the Independent Board Committee and the Independent Shareholders prepared for inclusion in this Circular.



Suite 606, 6th Floor
Bank of America Tower
12 Harcourt Road
Central
Hong Kong

19 October 2009

*To the Independent Board Committee and
the Independent Shareholders of Minmetals Land Limited*

Dear Sirs,

DISCLOSEABLE AND CONTINUING CONNECTED TRANSACTION

Appointment by the Group of a connected person as construction material supplier subject to successful tender

I. INTRODUCTION

We refer to our appointment as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Conditional Material Supply Agreement, details of which are set out in the “Letter from the Board” contained in the circular dated 19 October 2009 issued by the Company to the Shareholders (the “Circular”), of which this letter forms part. Unless otherwise stated, terms defined in the Circular shall have the same meanings in this letter.

Since Newglory is a subsidiary of China Minmetals and a fellow subsidiary of June Glory which is the controlling shareholder of the Company and an indirect wholly-owned subsidiary of China Minmetals, Newglory is a connected person of the Company. Based on the applicable size tests performed with respect to the Annual Cap Amounts, certain applicable percentage ratios as defined in Rule 14A.10 of the Listing Rules exceed 2.5% but are less than 25%. As such, the Transactions constitute discloseable and continuing connected transactions for the Company and are subject to the reporting and announcement requirements under Chapters 14 and 14A of the Listing Rules and also the approval of the Independent Shareholders in the SGM by poll. June Glory (which held approximately 64.24% of the issued share capital of the Company as at the Latest Practicable Date) and its associates will abstain from voting in the SGM.

II. THE INDEPENDENT BOARD COMMITTEE

The Board currently consists of nine Directors, namely Mr. Sun Xiaomin as the Chairman and a non-executive Director, Mr. Qian Wenchao, Mr. He Jianbo, Mr. Yin Liang, Mr. Yan Xichuan and Ms. He Xiaoli as executive Directors and Mr. Lam Chun, Daniel, Mr. Selwyn Mar and Ms. Tam Wai Chu, Maria as independent non-executive Directors.

The Independent Board Committee comprising all the independent non-executive Directors, namely Mr. Lam Chun, Daniel, Mr. Selwyn Mar and Ms. Tam Wai Chu, Maria, has been established to advise the Independent Shareholders as to whether (i) the Conditional Material Supply Agreement was entered into in the ordinary and usual course of business of the Company and its terms are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned; and (ii) the Transactions are in the interest of the Company and the Shareholders as a whole.

We have been appointed to advise the Independent Board Committee and the Independent Shareholders in this respect and to give our opinion in relation to the Transactions for the Independent Board Committee's consideration when making its recommendation to the Independent Shareholders.

III. BASIS AND ASSUMPTIONS

In formulating our advice, we have relied solely on the statements, information, opinions and representations contained in the Circular and the information and representations provided to us by the Company and/or its senior management staff and/or the Directors. We have assumed that all such statements, information, opinions and representations contained or referred to in the Circular or otherwise provided or made or given by the Company and/or its senior management staff and/or the Directors and for which it is/they are solely responsible were true and accurate and valid at the time they were made and given and continue to be true and valid as at the date of the Circular. We have assumed that all the opinions and representations made or provided by the Directors and/or the senior management staff of the Company contained in the Circular have been reasonably made after due and careful enquiry. We have also sought and obtained confirmation from the Company and/or its senior management staff and/or the Directors that no material facts have been omitted from the information provided and referred to in the Circular.

We consider that we have reviewed all currently available information and documents which are made available to us to enable us to reach an informed view and to justify our reliance on the information provided so as to provide a reasonable basis for our opinion. We have no reason to doubt the truth, accuracy and completeness of the statements, information, opinions and representations provided to us by the Company and/or its senior management staff and/or the Directors and their respective advisers or to believe that material information has been withheld or omitted from the information provided to us or referred to in the aforesaid documents. We have not, however, carried out any independent verification of the information provided, nor have we conducted any independent investigation into the business and affairs of the Company or any of its subsidiaries.

LETTER FROM ACCESS CAPITAL

IV. PRINCIPAL FACTORS AND REASONS CONSIDERED

In formulating our opinion regarding the Transactions, we have taken into consideration the following principal factors and reasons:

1. Principal activities of the Group

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

Set out below are the operating results of the Group for the two years ended 31 December 2008 and for the six months period ended 30 June 2009 (“**Interim Period**”) as extracted from the Company’s annual report 2008 and interim report 2009 (“**Interim Report**”), respectively:

	(Audited)		(Unaudited)
	For the		For the
	year ended		six months
	31 December		ended
	2007	2008	30 June
	<i>HK\$’000</i>	<i>HK\$’000</i>	<i>HK\$’000</i>
Revenue generated from:			
Continuing operations:			
— Real estate development and project management	2,311	887,476	273,572
— Specialised construction	345,961	250,426	81,049
— Property investment	<u>17,042</u>	<u>28,405</u>	<u>23,432</u>
	365,314	1,166,307	378,053
Discontinued operations:			
— Manufacturing and trading (<i>Note</i>)	<u>65,892</u>	<u>71,289</u>	<u>—</u>
Total	<u><u>431,206</u></u>	<u><u>1,237,596</u></u>	<u><u>378,053</u></u>
Profit for the year/period	<u><u>159,498</u></u>	<u><u>128,309</u></u>	<u><u>46,028</u></u>

Note: The Group disposed of its manufacturing and trading business at the end of 2008 as set out in the Company’s circular dated 12 January 2009.

As set out in the Group’s annual report 2008, the Group’s substantial growth in consolidated revenue for the year ended 31 December 2008 was mainly attributable to the recognition of the sale proceeds from one of its real estate development projects, namely The Grand Panorama Project in Zhuhai, Guangdong Province, the PRC during the year.

LETTER FROM ACCESS CAPITAL

Specialised construction business of the Group

The Group's specialised construction business comprises (i) the design and installation of curtain wall system and roofing system (“**Curtain Wall Operations**”); and (ii) the manufacture and installation of fire-resistant timber doors and fire-proofing plaster projects. The Curtain Wall Operations are being carried out through the Group's wholly-owned subsidiaries namely Shanghai Jin Qiao Condo Decoration Engineering Co., Ltd (“**SJQ**”) in the PRC and Condo (Hong Kong) Decoration Engineering Company Limited (“**Condo HK**”) in Hong Kong and Macau. In 2008, the Ministry of Construction of the PRC accredited SJQ with the qualifications of 建築幕牆工程專業承包一級資質 (Building Curtain Wall Project Contractor Class I), 建築裝修裝飾工程專業承包三級資質 (Building and Decorating Project Contractor Class III) and 金屬門窗工程專業承包三級資質 (Metal Doors and Windows Engineering Contractor Class III). In order to further enhance its competitive advantages, SJQ intends to attain Class II of the latter two qualifications, as well as additional qualifications in the PRC for 中國鋼鐵結構工程及綜合幕牆設計及生產甲等資質 (Steel Structure Engineering and Integrated Curtain Wall Grade A Design and Manufacturing).

As reviewed from the above, the Group's specialised construction accounted for approximately 20.2% and 21.4% of the Group's total revenue for the year ended 31 December 2008 and the Interim Period respectively. Based on the information as set out in the “Management Discussion and Analysis” section of each of the Company's annual reports for year 2005 to year 2008 and the Interim Report, operating results of the Curtain Wall Operations are set out below for information:

	For the year ended 31 December				For the six months ended 30 June
	2005	2006	2007	2008	2009
	<i>HK\$'million</i>	<i>HK\$'million</i>	<i>HK\$'million</i>	<i>HK\$'million</i>	<i>HK\$'million</i>
Segment revenue of the Curtain Wall Operations	140.1	191.4	340.2	250.4	80.9

As explained by the management of the Company, the increase of approximately 77.7% in segment revenue of the Curtain Wall Operations in 2007 over that in 2006 were mainly attributable to the reasons that during the year 2007, (i) Condo HK started its operations and generated profit; (ii) several large scale projects of SJQ were completed and recorded; and (iii) RMB appreciated.

As compared to a strong base in the year 2007, segment revenue of the Curtain Wall Operations in 2008 dropped by 26.4%. This was mainly attributable to the delay in construction progress of some property projects and a reduced number of new projects resulting from the economic slowdown in 2008, especially

as the positive impacts of the Olympic Games began to wear off. Also, the management of the Company informed that the Group's fire-proofing door operations were ceased in 2008.

According to the Interim Report, segment revenue of the Curtain Wall Operations was approximately HK\$80.9 million for the Interim Period as compared to approximately HK\$87.1 million for the same period in 2008 as the construction activities had not yet been picked up in the first half of 2009. However, segment profit for this line of business was approximately HK\$4.4 million as compared to approximately HK\$1.2 million for the same period in 2008. According to the management of the Company, the Group has focused more on larger projects with reputable developers so as to reduce business risk and managed to improve margins. The management of the Company informed that as at 30 June 2009, SJQ and Condo HK had outstanding contracts on hand amounted to approximately HK\$159.6 million and HK\$24.2 million respectively.

2. Information on Newglory

Newglory was established in 2004 as a wholly foreign owned enterprise. It is wholly owned by China Minmetals through its wholly-owned subsidiary, Minmetals HK. Newglory is principally engaged in agency, trading and trading-related businesses in the PRC with respect to industries including, inter alia, steel construction structures and roofing systems, environmental protection, and oil and gas transportation. It is classified as an 二級企業 (Enterprise Grade II) in the PRC.

3. The Conditional Material Supply Agreement

3.1 Terms of the Conditional Material Supply Agreement

Summary of the terms of the Conditional Material Supply Agreement was set out in the "Letter from the Board" in the Circular.

Newglory shall only be engaged as a supplier to the Group upon its successful tender for material supply contract(s) initiated by the Group through competitive tendering procedures. The relevant tendering procedures shall be in accordance with the applicable and prevailing government regulations, laws and measures adopted in various locations where the subject construction projects are to be undertaken. In the event that there are no applicable rules and regulations for the tendering procedures, the Group would adopt its internal tender evaluation procedures ("**Evaluation Procedure**") to be undertaken by the Group's functional departments for the procurement of Construction Materials.

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We have reviewed the Evaluation Procedure provided by the Company and a summary of which is appended below:

- (a) the project department and the sales department may recommend certain appropriate suppliers to provide samples of the relevant materials to the materials procurement department;
- (b) the materials procurement department will short-list two to three qualified suppliers and invite them to submit their quotation on supply of the Construction Materials. The criteria for selection is mainly based on the capability to satisfy project requirements, reputation, quality and price; and
- (c) the decision of award is vested with the tender committee which comprises the general manager, vice general manager, finance director, representatives from operational units and the technical department of SJQ.

Based on the above, we believe the Evaluation Procedure outlined above is fair and reasonable.

3.2 Basis for determining the Annual Cap Amounts

The table below sets forth the Annual Cap Amounts for the period from 28 September 2009 to 31 December 2009 and each of the two financial years ending 31 December 2011.

Proposed Annual Cap Amounts

For the period from 28 September 2009 to 31 December 2009	Years ending 31 December	
	2010	2011
RMB80.5 million (equivalent to approximately HK\$91.4 million) ("2009 Annual Cap")	RMB120.0 million (equivalent to approximately HK\$136.2 million) ("2010 Annual Cap")	RMB150.0 million (equivalent to approximately HK\$170.2 million) ("2011 Annual Cap")

As set out in the "Letter from the Board" in the Circular, the proposed Annual Cap Amounts are set by making reference to:

(i) *2009 Annual Cap*

- the estimated amount of Construction Materials that would be purchased by the Group during the said period.

We were provided with SJQ's list of prospective contracts which are either under negotiation or to be tendered for ("**Prospective Contracts**") with total contract sum of approximately RMB241.5 million. If SJQ is awarded with these contracts, the estimated amount of relevant Construction

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Materials to be procured from the prospective suppliers, including Newglory, is estimated to be approximately RMB80.5 million (approximately HK\$91.4 million) for the period from 28 September 2009 to 31 December 2009, which is equivalent to the 2009 Annual Cap.

(ii) 2010 Annual Cap

- the historical amount of purchases of Construction Materials which represented an average of approximately 55% of the revenue generated in respect of the Curtain Wall Operations; and
- the latest available historical annual revenue of the Curtain Wall Operations of approximately HK\$250.4 million in the year 2008.

As reviewed from the Prospective Contracts, the estimated amount of Construction Materials to be procured on these prospective contracts represented an average of approximately 70% of each of the respective contracts. The management of the Company explained that according to their past record, the amount of purchases of Construction Materials represented a range of approximately 40% to 70% to the contract sum depending on the size and specification of the respective contracts. Further, we were provided with a sample of SJQ's contracts awarded in the year 2008 with total contract sum of approximately RMB87.9 million. We noted that the amount of purchases of Construction Materials for each of these projects represented a range of approximately 40% to 70% to the contract sum of the respective contracts. We consider that it is reasonable for the Company to use the mid point of this range i.e. 55%, of the expected revenue from the Curtain Wall Operations for the year 2010 to estimate the amount of purchases of Construction Materials for the year 2010.

Based on the above and in light of the gradual pick-up in the PRC real estate market as a result of the PRC government's economic stimulus policies, in particular the plan to increase credit and liquidity in the market to boost domestic demand and the Prospective Contracts under consideration, we consider the basis for determining the 2010 Annual cap is reasonable.

(iii) 2011 Annual Cap

- the average annual growth rate of approximately 29.3% of the Group's revenue from the Curtain Wall Operations from year 2005 to year 2008. The Group proposes to apply an annual growth rate of 25% on the annual cap amount for the Transactions after the financial year ending 31 December 2010.

As mentioned above, the Group's fire-proofing door operations were ceased in 2008. In this regard, the Annual Cap Amounts are determined by making reference to the past operating results of the Curtain Wall

Operations. According to the financial information set out in the paragraph headed “Principal activities of the Group — *specialised construction business of the Group*”, the year-on-year growth rate from year 2005 to year 2008 was approximately 36.6%, 77.7% and 26.4% (decline) respectively, with a simple average of approximately 29.3%. Based on this and the gradual pick-up in the PRC real estate market as mentioned above, we consider that the basis for the 2010 Annual Cap is reasonable.

4. Reasons for and benefits of the Transactions

As set out in the paragraph headed “Principal activities of the Group” above, real estate development and project management as well as specialised construction (mainly Curtain Wall Operations) are the core businesses of the Group. According to the Board, given its credentials and relevant track record in the construction material trading business, Newglory is considered by the Group as a suitable candidate and capable of tendering for material supply contracts in respect of the Group’s real estate development projects and Curtain Wall Operations.

As reviewed from the list of material supply contracts provided by the Company, it was noted that Newglory and its associated companies have been involved in the supply of roofing and curtain wall components for a number of prominent construction projects in the PRC, including the National Indoor Stadium (國家體育館) and the Airbus A320 China Assembly Line Project. Apart from curtain wall and roofing system components, Newglory was also engaged in the supply of other building materials such as steel for various major projects including the Harbin Subway in the PRC in 2006.

5. Our view

Given that (i) the Transactions are to facilitate the supply of Construction Materials to the Group’s Curtain Wall Operations which is one of the Group’s core businesses; (ii) the satisfactory track record of Newglory in the PRC; and (iii) the Group’s specialised construction business is expected to be benefited from Newglory’s reputation in the business sector, we consider that the entering into of the Conditional Material Supply Agreement is in the ordinary and usual course of business of the Group and the terms of which (including the Annual Cap Amounts) are on normal commercial terms and in the interests of the Group and the Shareholders as a whole.

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V. RECOMMENDATION

Having considered the above principal factors, namely (i) the background to and reasons for and the terms of the Conditional Material Supply Agreement and (ii) the bases of the Annual Cap Amounts, we are of the opinion that the Conditional Material Supply Agreement was entered into in the ordinary and usual course of business of the Company and the terms of the Conditional Material Supply Agreement (including the Annual Cap Amounts) are on normal commercial terms and fair and reasonable so far as the Independent Shareholders are concerned. We also consider that the Transactions are in the interests of the Group and the Shareholders as a whole. Therefore, we would advise the Independent Board Committee and the Independent Shareholders that the Independent Shareholders to vote in favour for the ordinary resolution to approve the Transactions at the SGM.

Yours faithfully,
For and on behalf of
Access Capital Limited

Ambrose Lam
Principal Director

Jimmy Chung
Principal Director

1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

2. DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of the SFO), which (i) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or (ii) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

Interests in Shares

Name of Director	Nature of interest	Number of Shares held	Percentage of total issued Shares
Ms. He Xiaoli	Personal	30,000	0.0013%

Interests in underlying shares of the Company*Interests in share options of the Company*

As at the Latest Practicable Date, the following Directors had interests in the share options granted by the Company under the share option scheme of the Company adopted on 29 May 2003:

Name of Director	Date of grant	Vesting period (both days inclusive)	Exercisable period (both days inclusive)	Exercise price per Share HK\$	Number of share options outstanding
Mr. Qian Wenchao	1.12.2008	1.12.2008 to 30.11.2010	1.12.2010 to 30.11.2018	0.45	1,473,333
Mr. He Jianbo	1.12.2008	1.12.2008 to 30.11.2010	1.12.2010 to 30.11.2018	0.45	2,040,000
Mr. Yin Liang	1.12.2008	1.12.2008 to 30.11.2010	1.12.2010 to 30.11.2018	0.45	1,360,000
Mr. Yan Xichuan	1.12.2008	1.12.2008 to 30.11.2010	1.12.2010 to 30.11.2018	0.45	1,360,000
Ms. He Xiaoli	1.12.2008	1.12.2008 to 30.11.2010	1.12.2010 to 30.11.2018	0.45	1,133,333

Note: These share options are exercisable in three tranches: the maximum percentage of share options exercisable within the periods commencing from 1 December 2010 to 30 November 2018, from 1 December 2011 to 30 November 2018 and from 1 December 2012 to 30 November 2018 are 30%, 30% and 40% respectively.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors and chief executive of the Company hold any interest or short position in the Shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which (i) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or (ii) were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules, to be notified to the Company and the Stock Exchange.

3. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered, or proposed to enter into, a service contract with any member of the Group which is not expiring or terminable by the Group within one year without payment of compensation, other than statutory compensation.

4. COMPETING BUSINESS

As at the Latest Practicable Date, none of the Directors or their respective associates (as would be required to be disclosed under Rule 8.10 of the Listing Rules if each of them were a controlling shareholder) had any competing interests in a business which competes or is likely to compete with the business of the Group.

5. DIRECTORS' INTERESTS IN ASSETS AND CONTRACTS

As at the Latest Practicable Date, none of the Directors has had any direct or indirect interest in any assets which have since 31 December 2008 (being the date to which the latest published audited financial statements of the Company were made up) been acquired or disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group.

There is no contract or arrangement subsisting at the Latest Practicable Date in which any of the Directors is materially interested and which is significant in relation to the business of the Group, except that Mr. Tsui Ki Ting, who is a director of a subsidiary of the Company — 龍建(南京)置業有限公司 (Dragon Construction (Nanjing) Property Co., Ltd) (“DCNP”), was interested in the shareholders’ agreement in respect of Oriental Dragon Construction Limited (“ODCL”) (the immediate holding company of DCNP) dated 11 April 2006 entered into amongst Karman Industries Limited (“KIL”), Stillpower Limited (both being indirect wholly-owned subsidiaries of the Company), World Ocean Development Limited (“WODL”) and ODCL in respect of the transfer of a 29% equity interest in ODCL from KIL to WODL at a total consideration of HK\$2,900 and the major terms in respect of the management and operations of ODCL which is the joint venture company of the Laguna Bay Project. As at the Latest Practicable Date, Mr. Tsui Ki Ting had an equity interest of 26.67% in WODL which in turns owned 29% equity interest in ODCL, and the remaining 71% equity interest in ODCL was owned indirectly by the Company.

6. MATERIAL CHANGES

As at the Latest Practicable Date, the Directors are not aware of any material adverse change in the financial or trading position of the Group since 31 December 2008, the date to which the latest published audited financial statements of the Company were made up.

7. EXPERT

- (a) The following are the qualifications of the expert who has given its opinion or advices which are contained in this circular:

Name of expert	Qualifications
Access Capital	a licensed corporation to carry out Types 1, 4, 6 and 9 regulated activities under the SFO

- (b) As at the Latest Practicable Date, Access Capital did not have any shareholding, directly or indirectly, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.
- (c) As at the Latest Practicable Date, Access Capital has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter of advice and references to its name in the form and context in which they are included. Such letter from Access Capital is given as of the date of this circular for incorporation herein.
- (d) As at the Latest Practicable Date, Access Capital did not have any interest, direct or indirect, in any assets which have been acquired or disposed of by or leased to any member of the Group, nor which are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2008, the date to which the latest published audited financial statements of the Group were made up.

8. MISCELLANEOUS

- (a) The registered office of the Company is at Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda and the principal place of business in Hong Kong is at 18th Floor, China Minmetals Tower, 79 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong.
- (b) The branch share registrar and transfer office of the Company in Hong Kong is Computershare Hong Kong Investor Services Limited located at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (c) The secretary of the Company is Ms. Chung Wing Yee who is an associate member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators.
- (d) The English text of this circular shall prevail over the Chinese text.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours at the principal place of business of the Company in Hong Kong at 18th Floor, China Minmetals Tower, 79 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong, except public holidays, up to and including for 14 days from the date of this circular:

- (a) the Conditional Material Supply Agreement;
- (b) the memorandum of association and Bye-laws of the Company;
- (c) the letter from the Independent Board Committee, the text of which is set out in the section headed “Letter from the Independent Board Committee” of this circular;
- (d) the letter from Access Capital, the text of which is set out in the section headed “Letter from Access Capital” of this circular;
- (e) the written consent referred to in paragraph 7 in this appendix;
- (f) each of the circulars of the Company issued since 31 December 2008, being the supplemental circular of the Company dated 12 August 2009 to the circular of the Company dated 28 November 2008 regarding the major and connected transaction in relation to the acquisition of Luck Achieve Limited, and the circular of the Company dated 9 January 2009 regarding the discloseable transaction in relation to the disposal of subsidiaries of the Company; and
- (g) the annual reports of the Company for the two financial years ended 31 December 2007 and 31 December 2008, respectively.



五礦建設有限公司*
MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

NOTICE IS HEREBY GIVEN that a special general meeting of the shareholders of Minmetals Land Limited (the “Company”) will be held at Garden Rooms, 2nd Floor, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 5 November 2009 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“THAT

- (a) the Conditional Material Supply Agreement (as defined and described in the circular of the Company dated 19 October 2009 and a copy of which has been produced to this meeting marked “A” and signed by the Chairman of this meeting for the purpose of identification) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (b) any one of the directors of the Company (the “Directors”) be and is/are hereby authorised to do all other acts and things and execute all documents which he/they consider(s) necessary, desirable or expedient for the implementation of and giving effect to the Conditional Material Supply Agreement and the transactions contemplated thereunder with any changes as such Director(s) may consider necessary, desirable or expedient.”

By order of the Board of
Minmetals Land Limited
He Jianbo
Managing Director

Hong Kong, 19 October 2009

* *For identification purpose only*

NOTICE OF SGM

Notes:

1. A member entitled to attend and vote at the abovementioned meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not be a member of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 18th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjournment thereof should they so wish.
3. The register of members of the Company will be closed from Monday, 2 November 2009 to Thursday, 5 November 2009, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending the above mentioned meeting, all share certificates with completed transfer forms must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 30 October 2009.
4. The votes at the abovementioned meeting will be taken by poll.