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**五礦建設有限公司\***  
**MINMETALS LAND LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 230)**

**VOLUNTARY ANNOUNCEMENT**

**UPDATE ON CHANGE IN SHAREHOLDING STRUCTURE OF  
CONTROLLING SHAREHOLDER**

This is a voluntary announcement made by the Company.

Reference is made to the announcement of the Company dated 17 December 2010 in relation to the proposed change in shareholding structure of controlling shareholder.

The Board has been informed by CMC, the ultimate controlling shareholder of the Company, of the Transfer pursuant to its Internal Restructuring, which will soon be completed and will result in a change of the shareholding structure of the Company.

The Transfer has not taken place since the Announcement due to change of plan of the Internal Restructuring of CMC which has resulted in a change in the shareholding structure of CMCL.

Pursuant to its Internal Restructuring, CMC will transfer its entire beneficial shareholding interest in Minmetals HK to CMCL. Prior to the Transfer, CMC's controlling interest in aggregate of approximately 62.05% in the Company is held through its three wholly-owned subsidiaries, namely Minmetals HK, Minmetals Capital and June Glory. Upon completion of the Transfer, CMC's controlling interest in the Company will be held through two more intermediate companies, namely Metal Products (its wholly-owned subsidiary) and CMCL (its 87.5% owned subsidiary). Accordingly, CMC's controlling interest in aggregate of approximately 62.05% in the Company will remain unchanged and CMC will remain the ultimate controlling shareholder of the Company.

CMCL has obtained a waiver by the Executive from the obligation to make a general offer for the shares of the Company under the Codes on Takeovers and Mergers and Share Repurchases as a result of the Transfer.

This is a voluntary announcement made by Minmetals Land Limited (the “**Company**”).

Reference is made to the announcement of the Company dated 17 December 2010 in relation to the proposed change in shareholding structure of controlling shareholder (the “**Announcement**”). Unless the context otherwise requires, terms defined in this announcement shall have the same meanings as those defined in the Announcement.

The Board has been informed by CMC, the ultimate controlling shareholder of the Company, of the Transfer pursuant to its Internal Restructuring, which will soon be completed and will result in a change of the shareholding structure of the Company.

The Transfer has not taken place since the Announcement due to change of plan of the Internal Restructuring of CMC which has resulted in a change in the shareholding structure of CMCL.

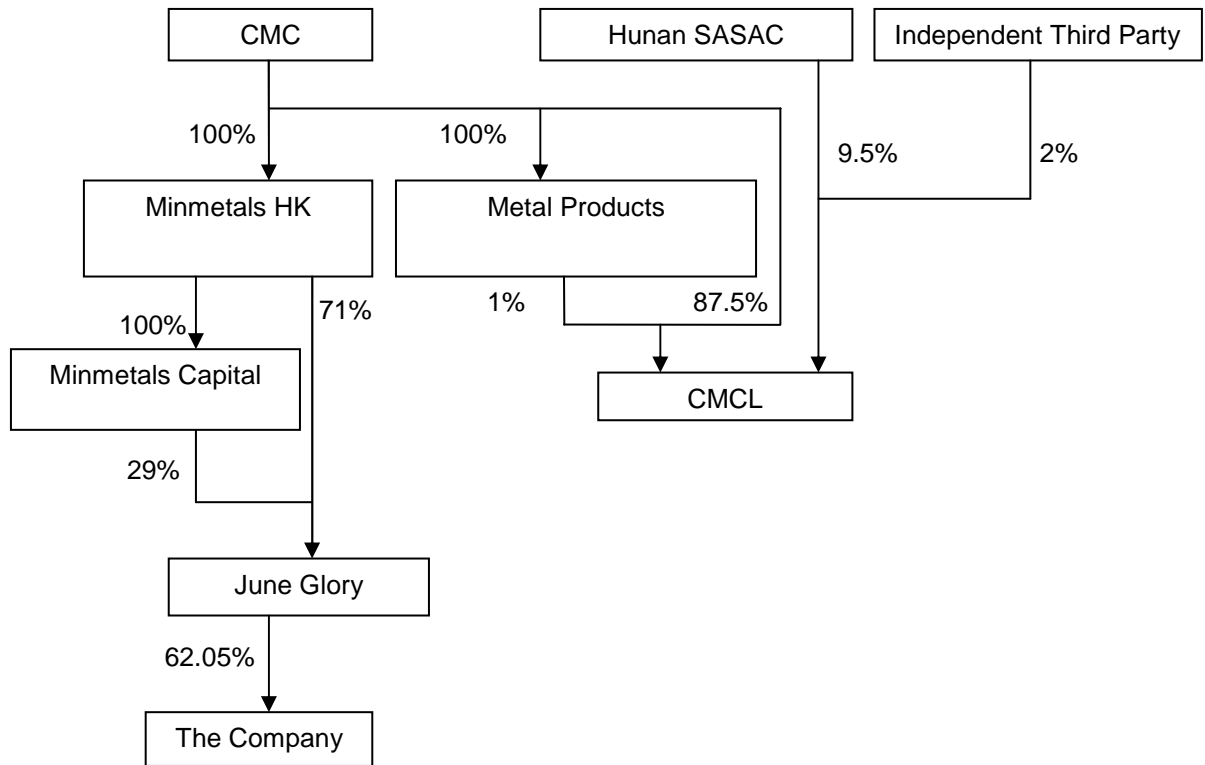
In December 2011, there has been a change in the shareholding structure of CMCL pursuant to the Internal Restructuring. Since then, CMCL was owned as to 87.5% by CMC, 9.5% by the State-owned Assets Supervision and Administration Commission of Hunan Province of the PRC (湖南省人民政府國有資產監督管理委員會)(“**Hunan SASAC**”), 2% by a company which is independent of and not connected with any director, chief executive or substantial shareholder of the Company or any of its subsidiaries or any of their respective associates within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Independent Third Party**”) and 1% by Metal Products.

Pursuant to its Internal Restructuring, CMC will transfer its entire beneficial shareholding interest in Minmetals HK to CMCL (the “**Transfer**”). Prior to the Transfer, CMC’s controlling interest in aggregate of approximately 62.05% in the Company is held through its three wholly-owned subsidiaries, namely Minmetals HK, Minmetals Capital (Hong Kong) Limited (五礦資本(香港)有限公司)(“**Minmetals Capital**”) and June Glory. Upon completion of the Transfer, CMC’s controlling interest in the Company will be held through two more intermediate companies, namely Metal Products (its wholly-owned subsidiary) and CMCL (its 87.5% owned subsidiary). Accordingly, CMC’s controlling interest in aggregate of approximately 62.05% in the Company will remain unchanged and CMC will remain the ultimate controlling shareholder of the Company.

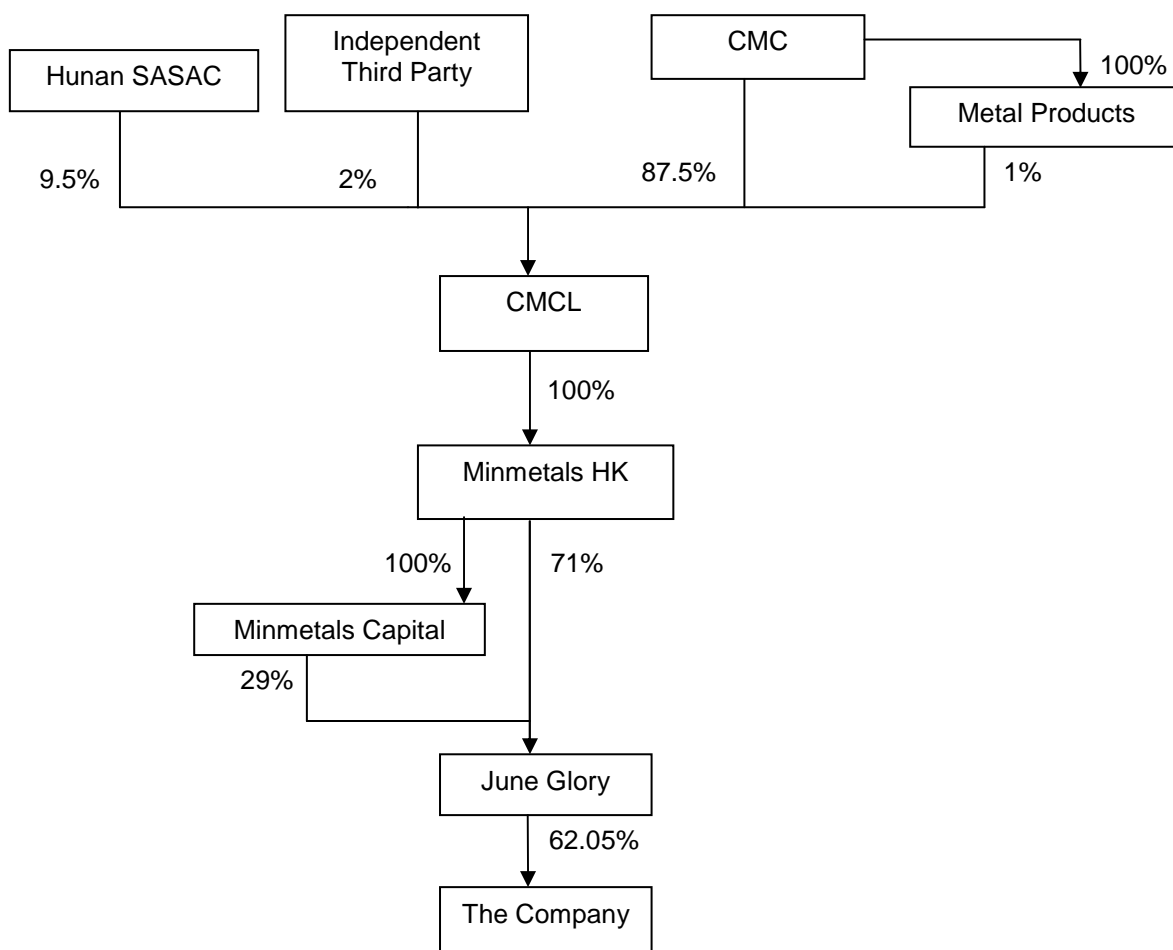
CMCL has obtained a waiver by the executive director of the corporate finance division of the Securities and Futures Commission or any delegate of the executive director (the “**Executive**”) from the obligation to make a general offer for the shares of the Company under the Codes on Takeovers and Mergers and Share Repurchases as a result of the Transfer.

The simplified beneficial shareholding structures of the Company before and after the Transfer are set out below:

**Before the completion of the Transfer**



## After the completion of the Transfer



The Board considers that the Transfer and the subsequent change in the shareholding structure of CMC in the Company will not have any impact on the financial position and operations of the Company and its subsidiaries.

Further announcement will be made by the Company in relation to the Transfer as and when appropriate.

By order of the Board  
**He Jianbo**  
Deputy Chairman  
and Managing Director

Hong Kong, 12 April 2013

*As at the date of this announcement, the Board comprises nine directors, namely Mr. Sun Xiaomin as the Chairman and a non-executive director, Mr. He Jianbo as the Deputy Chairman, Managing Director and an executive director, Mr. Yin Liang and Ms. He Xiaoli as executive directors, Mr. Tian Jingqi and Mr. Liu Zeping as non-executive directors, and Mr. Lam Chun, Daniel, Mr. Selwyn Mar and Ms. Tam Wai Chu, Maria as independent non-executive directors.*

\* For identification purpose only