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

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 230)**

### **CHANGES IN DIRECTORS**

The board of directors (the “Board”) of Minmetals Land Limited (the “Company”) hereby announces that:

1. Mr. Pan Zhongyi, Mr. Tian Jingqi and Mr. Liu Zeping were appointed as non-executive directors of the Company with effect from 1 June 2010;
2. Due to change in job arrangement, Mr. Yan Xichuan resigned from the positions of executive director and deputy managing director of the Company with effect from 1 June 2010; and
3. Mr. Yang Lu was appointed as an executive director and a deputy managing director of the Company with effect from 1 June 2010.

Mr. Yan confirmed that he has no disagreement with the Board and he is not aware of any matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company. He remains as a director of certain specialised construction subsidiaries of the Company.

**Mr. Pan Zhongyi**, aged 46, graduated from Northeast Normal University in 1989 with a Bachelor’s Degree in English and is an Assistant International Business Engineer in the People’s Republic of China (the “PRC”). Mr. Pan joined China Minmetals Corporation (“China Minmetals”) in 1996 and is an Assistant to the President of China Minmetals, a Deputy General Manager of the Real Estate and Construction Division of China Minmetals and the General Manager of Minmetals (Yingkou) Industrial Park Development Co., Ltd.. China Minmetals is the ultimate controlling shareholder of the Company interested in approximately 53.61% of the issued share capital of the Company as at the date of this announcement. Mr. Pan has extensive experience in real estate development, corporate management and trading business.

Mr. Pan did not hold any directorship in other listed public companies in the last three years. Save as disclosed above, Mr. Pan has no other connections with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Pan does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”). There is no service contract between the Company and Mr. Pan and he does not receive any emoluments from the Company. The term of service of Mr. Pan is three years from 1 June 2010 to 31 May 2013 (both days inclusive) and he is subject to retirement by rotation and re-election at the annual general meeting pursuant to the Bye-laws of the Company.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Pan which need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Tian Jingqi**, aged 46, obtained a Bachelor’s Degree from Beijing University of Iron and Steel Technology (now known as University of Science and Technology Beijing) in 1985 and a Master’s Degree in Business Administration from China Europe International Business School in 1998. He is a Senior International Business Engineer in the PRC and a Chartered Builder. Mr. Tian joined China Minmetals in 1988 and is a Deputy General Manager of the Real Estate and Construction Division of China Minmetals and the General Manager of Minmetals Real Estate Co., Ltd.. China Minmetals is the ultimate controlling shareholder of the Company interested in approximately 53.61% of the issued share capital of the Company as at the date of this announcement. Mr. Tian has extensive experience in real estate and international trading business.

Mr. Tian did not hold any directorship in other listed public companies in the last three years. Save as disclosed above, Mr. Tian has no other connections with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Tian does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Tian and he does not receive any emoluments from the Company. The term of service of Mr. Tian is three years from 1 June 2010 to 31 May 2013 (both days inclusive) and he is subject to retirement by rotation and re-election at the annual general meeting pursuant to the Bye-laws of the Company.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Tian which need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Liu Zeping**, aged 41, holds a Bachelor's Degree from Military Academy of Engineering and an Executive Master's Degree in Business Administration from Tsinghua University. He is a Qualified Senior Engineer in the PRC. Mr. Liu joined China Minmetals in 1992 and is a Deputy General Manager of the Real Estate and Construction Division of China Minmetals and the President of Ershisanye Construction Group Co., Ltd.. China Minmetals is the ultimate controlling shareholder of the Company interested in approximately 53.61% of the issued share capital of the Company as at the date of this announcement. Mr. Liu has extensive experience in real estate development and construction business.

Mr. Liu did not hold any directorship in other listed public companies in the last three years. Save as disclosed above, Mr. Liu has no other connections with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Liu does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Liu and he does not receive any emoluments from the Company. The term of service of Mr. Liu is three years from 1 June 2010 to 31 May 2013 (both days inclusive) and he is subject to retirement by rotation and re-election at the annual general meeting pursuant to the Bye-laws of the Company.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Liu which need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Yang Lu**, aged 52, graduated from Chongqing (Jianzhu) Architectural & Engineering University (now known as Chongqing University) in 1982 with a Bachelor of Engineering Degree. He also holds a Grade One Project Manager Certificate issued by the PRC's Ministry of Construction and is a member of the Chartered Institute of Building, U.K.. Mr. Yang joined the Company as the General Manager of the Real Estate Development Department in May 2007 and assists the initial management of new projects and oversees the business development of real estate development projects of the Company in the PRC. He was previously employed to managerial positions in various companies of China Overseas Holdings Limited with exposure to a variety of domestic and overseas engineering projects. He was also the general manager of a PRC real estate development company of China Overseas Holdings Limited. Mr. Yang has extensive experience in the development, operation and management of construction contracting and real estate development business.

Mr. Yang did not hold any directorship in other listed public companies in the last three years. He has no connections with any directors, senior management, substantial shareholders or controlling shareholders of the Company. On 1 December 2008, Mr. Yang was granted an option by the Company to subscribe for 680,000 shares of the Company with the exercisable period from 1 December 2010 to 30 November 2018. Save as disclosed above, Mr. Yang does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Yang. He has no fixed term of service with the Company but is subject to retirement by rotation and re-election at the annual general meeting pursuant to the Bye-laws of the Company. Mr. Yang is entitled to the annual emoluments of HK\$1,440,000. The emoluments of directors of the Company are

determined by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the market prevailing conditions.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Yang which need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yan Xichuan for his contribution to the Company during his tenure of office and extends its warmest welcome to Mr. Pan Zhongyi, Mr. Tian Jingqi, Mr. Liu Zeping and Mr. Yang Lu for joining the Board.

As at the date of this announcement, the Board comprises twelve directors, namely Mr. Sun Xiaomin as the Chairman and a non-executive director, Mr. Qian Wenchao, Mr. He Jianbo, Mr. Yin Liang, Ms. He Xiaoli and Mr. Yang Lu as executive directors, Mr. Pan Zhongyi, 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.

On behalf of the Board  
**He Jianbo**  
*Managing Director*

Hong Kong, 4 June 2010

*\*For identification purpose only*