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

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 230)**

**REFRESHMENT OF GENERAL MANDATES**

Reference is made to the Circular and the Announcement.

As set out in the Circular, the Company intended to refresh the Existing General Mandates based on the issued share capital of the Company as enlarged immediately following the Rights Issue. Such refreshment proposal was made on the basis that no part of the Existing General Mandates had then been utilised and accordingly the Company was only required to obtain Shareholders' approval (in lieu of Independent Shareholders' approval) for the refreshment of the Existing General Mandates. As such, the SGM was proposed to be held on 1 September 2009 and the SGM Notice was given to the Shareholders.

However, since the Subscription Shares (as defined in the Announcement) were allotted and issued on 26 August 2009 under the Existing Issuance Mandate and it is currently expected that, subject to fulfilment of the Conditions, the Consideration Shares will be shortly allotted and issued upon completion of the Acquisition, the Company is required, among other things, to obtain Independent Shareholders' approval for refreshing the Existing General Mandates.

The Company hereby announces that (i) resolutions numbered 1 and 2 as set out in the SGM Notice will be proposed, considered and, if thought fit, passed in the SGM; (ii) resolutions numbered 3 to 5 as set out in the SGM Notice will be withheld and will not be proposed nor considered in the SGM, and the part of the SGM for the consideration and approval of resolutions numbered 3 to 5 shall be adjourned *sine die* (i.e. indefinitely); and (iii) a new special general meeting of the Company will be convened to seek the approval of the Independent Shareholders for the Amended Refreshment in accordance with the requirements of the Listing Rules.

An independent board committee comprising all the independent non-executive Directors has been formed to advise the Independent Shareholders on the Amended Refreshment, and an independent financial adviser will be appointed to advise the independent board committee of the Company and the Independent Shareholders on the terms of the Amended Refreshment.

A circular containing information in relation to the Amended Refreshment, the recommendations of the independent board committee of the Company, and a letter from the independent financial adviser to advise the independent board committee of the Company and the Independent Shareholders on the Amended Refreshment, together with a notice convening the New SGM, will be despatched to the Shareholders as soon as practicable.

Reference is made to the circular of Minmetals Land Limited (the “Company”) dated 12 August 2009 (the “Circular”) in relation to, among other things, the major and connected transaction in relation to the acquisition of Luck Achieve Limited, and the announcement of the Company dated 13 August 2009 (the “Announcement”) in relation to, among other things, the placing of existing shares and subscription for new shares in the Company.

Terms used herein shall have the same meaning as defined in the Circular unless otherwise defined or the context otherwise requires.

At the annual general meeting of the Company held on 26 May 2009, the Directors were granted the Existing General Mandates by the then Shareholders. As at the date of passing of the resolutions approving the Existing General Mandates, there were a total of 1,113,831,783 Shares in issue and thus the Directors were authorised to, among other things, issue and allot 20% thereof, being 222,766,356 Shares, pursuant to the terms of the Existing Issuance Mandate.

As set out in the Circular, the Company intended to refresh the Existing General Mandates based on the issued share capital of the Company as enlarged immediately following the Rights Issue. Such refreshment proposal was made on the basis that no part of the Existing General Mandates had then been utilised and accordingly the Company was only required to obtain Shareholders’ approval (in lieu of Independent Shareholders’ approval) for the refreshment of the Existing General Mandates. As such, the SGM was proposed to be held on 1 September 2009 and a notice thereof dated 12 August 2009 (the “SGM Notice”) was given to the Shareholders which sets out the resolutions proposed to the Independent Shareholders for approval of the Acquisition Agreement and the transactions contemplated thereunder, and to the Shareholders for approval of an increase in the authorised share capital of the Company, the refreshment of the Existing General Mandates and the transactions contemplated thereunder.

However, since the Subscription Shares (as defined in the Announcement) were allotted and issued on 26 August 2009 under the Existing Issuance Mandate and it is currently expected that, subject to fulfilment of the Conditions, the Consideration Shares will be shortly allotted and issued upon completion of the Acquisition, the Company is required, among other things, to obtain Independent Shareholders’ approval for refreshing the Existing General Mandates.

In light of the foregoing, the Company hereby announces that (i) resolutions numbered 1 and 2 as set out in the SGM Notice will be proposed, considered and, if thought fit, passed in the SGM; (ii) resolutions numbered 3 to 5 as set out in the SGM Notice will be withheld and will not be proposed nor considered in the SGM, and the part of the SGM for the consideration and approval of resolutions numbered 3 to 5

shall be adjourned *sine die* (i.e. indefinitely); and (iii) a new special general meeting of the Company (the “New SGM”) will be convened to seek the approval of the Independent Shareholders for the refreshment of the Existing General Mandates based on the issued share capital of the Company as at the date of the New SGM (which is expected to be enlarged by the Subscription Shares (as defined in the Announcement) allotted and issued on 26 August 2009 and, subject to the fulfilment of the Conditions, the Consideration Shares to be allotted and issued upon completion of the Acquisition, which is currently expected to take place before the date of the New SGM) (the “Amended Refreshment”) in accordance with the requirements of the Listing Rules.

June Glory International Limited, the controlling shareholder holding approximately 55.73% of the issued share capital of the Company as at the date of this announcement, and its associates will abstain from voting on the resolutions for the Amended Refreshment at the New SGM pursuant to Rule 13.36(4) of the Listing Rules.

An independent board committee comprising all the independent non-executive Directors has been formed to advise the Independent Shareholders on the Amended Refreshment, and an independent financial adviser will be appointed to advise the independent board committee of the Company and the Independent Shareholders on the terms of the Amended Refreshment.

A circular containing information in relation to the Amended Refreshment, the recommendations of the independent board committee of the Company, a letter from the independent financial adviser to advise the independent board committee of the Company and the Independent Shareholders on the Amended Refreshment, together with a notice convening the New SGM, will be despatched to the Shareholders as soon as practicable.

By order of the Board  
**He Jianbo**  
*Managing Director*

Hong Kong, 26 August 2009

*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. 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.*

*\* for identification purpose only*