



(Incorporated in Bermuda with limited liability)
(Stock Code: 230)

MINMETALS LAND ANNOUNCES 2014 INTERIM RESULTS

(Hong Kong – 18 August 2014) – Minmetals Land Limited (“Minmetals Land” or the “Company”) (Stock code: 230) announces its unaudited interim results for the six months ended 30 June 2014. The Company’s consolidated revenue declined 22.3% to HK\$1.66 billion (30 June 2013: HK\$2.13 billion) whilst overall gross margin had noted a slight decline from 30.9% to 29.3%. As a result of increase in valuation gain of investment properties and lower finance cost, profit attributable to equity holders of the Company surged 25.3% to HK\$173 million (30 June 2013: HK\$138 million) and basic earnings per share was improved to HK5.19 cents (30 June 2013: HK4.14 cents). Deferred revenue was HK\$3.65 billion, up 80.3% compared to 31 December 2013 figures. The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2014.

As of 30 June 2014, net asset value per share (excluding minority interests) was HK\$2.23 (31 December 2013: HK\$2.32). Besides, cash and bank deposits were approximately HK\$5.35 billion (31 December 2013: HK\$6.22 billion), whilst unutilised banking facilities amounted to HK\$6.11 billion (31 December 2013: HK\$3.21 billion). The gearing ratio of net debt to total equity of the Company was approximately 52.7% (31 December 2013: 34.7%).

In the first half of 2014, the Company’s accumulated contracted GFA sold amounted to approximately 134,395 sq.m. Contracted sales and average selling price reached approximately RMB2.62 billion and RMB19,500 per sq.m respectively. At present, the Company has a land bank in GFA of approximately 4.38 million sq.m., and will expand its landbank at reasonable cost in core Tier 2 cities in a prudent and rational manner in the second half of the year.

Mr. He Jianbo, Deputy Chairman and Managing Director of Minmetals Land, commented, “For the PRC real estate market, strong growth in housing price momentum has been restrained since the beginning of 2014 and housing prices showed a downward tendency across different regions. Certain cities where the Company’s projects are located also have shown increase inventory level. In the second half of 2014, improvement in turnover to reduce inventory will be the focal point for industry players and achieving a higher sales remains the Company’s top priority. The Group will continue to enhance the strong sales momentum in key markets such as Beijing, Nanjing and Changsha, and strive to deliver stronger sales. The Company will maintain its prudent financial management in view of the uncertainties facing the PRC property market, and will continue to utilize its listing platform to raise funds for its business development.”

Corporate Information

About Minmetals Land Limited

Minmetals Land Limited (“Minmetals Land” or the “Company”, Stock code: 230) is a subsidiary and the Hong Kong-listed real estate flagship company of China Minmetals Corporation. It principally engages in real estate development and specialized construction businesses. Currently, its real estate development business covers the Pan Bohai Rim, Yangtze River Delta, Central China and Pearl River Delta regions, while the specialised construction business that based in Shanghai and Hong Kong has coverage over fifty cities in the country.

About China Minmetals Corporation

Founded in 1950, China Minmetals Corporation is a globally operated large state-owned corporation that principally engaged in ferrous metals, non-ferrous metals, real estate, finance and science and technology. China Minmetals Corporation is one of the core state-owned conglomerates under direct supervision of State-owned Assets Supervision and Administration Commission of the State Council (“SASAC”). It is also one of the 21 SOEs authorised by the SASAC to operate real estate development as core businesses. It was ranked no. 192 in the US Fortune Global Top 500 list in 2013. China Minmetals Corporation recorded total revenue of approximately US\$65 billion (RMB402.8 billion) in 2013. It is the ultimate controlling shareholder, through China Minmetals H.K. (Holdings) Ltd., the intermediate controlling shareholder, which holds approximately 62% of the issued shares of Minmetals Land Limited.

This press release is issued by **Wonderful Sky Financial Group Limited** on behalf of **Minmetals Land Limited**.

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