



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

MINMETALS LAND ANNOUNCES 2015 INTERIM RESULTS

(Hong Kong – 23 August 2015) – Minmetals Land Limited (“Minmetals Land” or the “Company”) (Stock code: 230) is pleased to announce its unaudited interim results for the six months ended 30 June 2015 on August 21. The Company’s consolidated revenue increased 30.0% to HK\$2.16 billion (30 June 2014: HK\$1.66 billion) whilst overall gross margin had noted a decline from 29.3% to 25.6%. As a result of increase in valuation gain of investment properties and lower finance cost, profit attributable to equity holders of the Company increased 36.3% to HK\$236 million (30 June 2014: HK\$173 million) and basic earnings per share was improved to HK7.07 cents (30 June 2014: HK5.19 cents). Deferred revenue was HK\$6.87 billion, up 78.0% compared to 31 December 2014 figures. The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2015.

As of 30 June 2015, net asset value per share (excluding minority interests) was HK\$2.49 (31 December 2014: HK\$2.40). Besides, cash and bank deposits were approximately HK\$7.37 billion (31 December 2014: HK\$5.73 billion), whilst unutilised banking facilities amounted to HK\$3.30 billion (31 December 2014: HK\$4.60 billion). The gearing ratio of net debt to total equity of the Company was 45.4% (31 December 2014: 49.2%).

In the first half of 2015, the Company’s accumulated contracted GFA sold amounted to approximately 172,000 sq.m. Contracted sales and average selling price reached approximately RMB3.35 billion and RMB19,500 per sq.m respectively. In the second half of the year, the Company will expand its landbank at reasonable cost in Tier 1 and core Tier 2 cities in a prudent and rational manner.

Mr. He Jianbo, Deputy Chairman and Managing Director of Minmetals Land, commented, “As China’s overall economy continues to stay in a phase of fluctuation, we believe China’s real estate industry is likely to continue with ongoing adjustments into the second half of this year. Transaction volume of real estate market in Tier 1 and Tier 2 cities is likely to remain robust whilst it is yet to be seen whether such revival will spread to Tier 3 cities to ease the current polarization in the sector. We will seize opportunities to expand our landbank at reasonable cost in Hong Kong and China in a prudent and rational manner over the second half of the year and will make further efforts to strengthen our brand and improve sales under stringent costs control. In terms of financing, we will continue to take advantage of our competitive edge in accessing low cost funding over wide range of fundraising channels prudently through our listing platform and SOE background, so as to provide adequate financial resources to support our rapid business development.”

Corporate Information

About Minmetals Land Limited

Minmetals Land Limited ("Minmetals Land" or the "Company", Stock code: 0230) is a subsidiary and the Hong Kong-listed real estate flagship company of China Minmetals Corporation. It principally engages in real estate development and specialised 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 ("China Minmetals") 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 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. 198 in the US Fortune Global Top 500 list in 2015. China Minmetals recorded operating revenue of approximately US\$65 billion (RMB343.7 billion) in 2014. China Minmetals through its Hong Kong subsidiary company China Minmetals H.K. (Holdings) Limited, holds approximately 61.93% of the issued shares of Minmetals Land Limited. China Minmetals is the ultimate controlling shareholder 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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