
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Minmetals Land Limited, you should at once hand this circular to the purchaser or to the transferee or to the bank manager, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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五礦建設有限公司*
MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
ADOPTION OF CHINESE NAME AS SECONDARY NAME
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM (as defined in this circular) to be held at Monet Room B, Basement 1, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 27 May 2016 at 10:30 a.m. is set out on pages 11 to 15 of this circular. A form of proxy for use at the AGM is attached.

Whether or not you are able to attend the AGM, please complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible, and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not prevent you from attending and voting in person in the AGM or any adjournment thereof should you so wish.

* *For identification purpose only*

25 April 2016

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Monet Room B, Basement 1, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 27 May 2016 at 10:30 a.m., the notice of which is set out on pages 11 to 15 of this circular;
“associate”	shall have the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors of the Company;
“Bye-laws”	the Bye-laws of the Company;
“China Minmetals”	China Minmetals Corporation, a state-owned enterprise incorporated under the laws of the PRC and the ultimate controlling shareholder of the Company;
“Company”	Minmetals Land Limited, a company incorporated in Bermuda as an exempted company with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“connected person”	shall have the meaning ascribed to it under the Listing Rules;
“controlling shareholder”	shall have the meaning ascribed to it under the Listing Rules;
“Directors”	directors (including independent non-executive directors) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the PRC;
“Issuance Mandate”	the general and unconditional mandate to the Directors to allot, issue and otherwise deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of the passing of the resolution granting such mandate;
“June Glory”	June Glory International Limited, a company incorporated in the British Virgin Islands with limited liability and holding approximately 61.93% of the issued share capital of the Company as at the Latest Practicable Date and an indirect non wholly-owned subsidiary of China Minmetals;

DEFINITIONS

“Latest Practicable Date”	20 April 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“Proposed Adoption of Secondary Name”	the proposed adoption of the Chinese name “五礦地產有限公司” as the secondary name of the Company in place of “五礦建設有限公司” which was adopted by the Company for identification purpose only;
“Repurchase Mandate”	the general and unconditional mandate to the Directors to repurchase Shares not exceeding 10% of the issued share capital of the Company as at the date of the passing of the resolution granting such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	fully paid ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	shall have the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.



五礦建設有限公司*
MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

Non-executive Director:

Mr. Zhang Yuanrong, *Chairman*

Executive Directors:

Mr. He Jianbo,

Deputy Chairman and Managing Director

Mr. Yin Liang,

Senior Deputy Managing Director

Ms. He Xiaoli, *Deputy Managing Director*

Mr. Liu Zeping, *Deputy Managing Director*

Independent Non-executive Directors:

Mr. Selwyn Mar

Ms. Tam Wai Chu, Maria

Mr. Lam Chung Lun, Billy

Registered office:

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Principal place of business in Hong Kong:

18th Floor, China Minmetals Tower
79 Chatham Road South
Tsimshatsui
Kowloon
Hong Kong

25 April 2016

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
ADOPTION OF CHINESE NAME AS SECONDARY NAME
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the information in respect of the resolutions to be raised at the AGM in respect, among other matters, (i) the grant to the Directors of the Issuance Mandate and the Repurchase Mandate; (ii) the re-election of the retiring Directors; and (iii) the Proposed Adoption of Secondary Name of the Company.

* *For identification purpose only*

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 28 May 2015, the Directors were granted by the then Shareholders (i) a general and unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing such resolution; (ii) a general and unconditional mandate to repurchase Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing such resolution; and (iii) to extend the general mandate mentioned in (i) above by an amount representing the aggregate nominal amount of the Shares of the Company repurchased pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek Shareholders' approval by way of ordinary resolutions to be raised at the AGM to approve the grant of the Issuance Mandate and the Repurchase Mandate. These general mandates, if approved by Shareholders at the AGM, will lapse at the conclusion of the annual general meeting in 2017.

Assume no further Shares are to be issued or repurchased prior to the AGM, the Issuance Mandate will grant to the Directors an authority to issue up to 668,855,740 Shares.

An explanatory statement to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision in relation to the Repurchase Mandate as required by the Listing Rules is set out in the Appendix to this circular.

RE-ELECTION OF DIRECTORS

Mr. Yin Liang and Mr. Lam Chung Lun, Billy will retire from the offices of Director at the AGM in accordance with Bye-law 111(A) and Bye-law 102 of the Bye-Laws respectively and, being eligible, offers themselves for re-election. Biographical details of the relevant Directors are set out below:

Mr. Yin Liang

Mr. Yin Liang, aged 47, was appointed as an Executive Director and a Deputy Managing Director of the Company in December 2006. Mr. Yin is now an Executive Director and the Senior Deputy Managing Director of the Company. He is also a director of June Glory, the immediate controlling shareholder holding approximately 61.93% of the issued share capital of the Company as at the Latest Practicable Date. Mr. Yin graduated from the University of International Business and Economics of China in 1991 with a Bachelor of Law Degree and obtained a Master's Degree in Business Administration from Saint Mary's University of Canada and a Master's Degree in Law from the University of Hong Kong. He joined China Minmetals in 1991 and has been serving various departments of China Minmetals group for investment, corporate management, capital market, legal affairs and trading. Mr. Yin has extensive experience in real estate development, investment, capital market and corporate management.

LETTER FROM THE BOARD

Mr. Yin did not hold directorships in any other listed public companies in the last three years. Save as disclosed above, he has no connection with any Director, senior management, substantial shareholder or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Yin has a personal interest in 1,360,000 Shares and has outstanding share options to subscribe for 2,200,000 Shares with exercisable period from 30 November 2014 to 29 November 2022. Save as disclosed above, Mr. Yin does not have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date. There is no service contract between the Company and Mr. Yin. He has no fixed term of service with the Company but he is subject to retirement by rotation and re-election at the annual general meeting pursuant to the Bye-laws. The annual director's salary and allowance for 2016 of Mr. Yin is HK\$2,816,348. He also received a discretionary bonus of HK\$750,000 from the Group for the year ended 31 December 2015. The emoluments of Directors 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 re-election of Mr. Yin which need to be brought to the attention of the Shareholders 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. Lam Chung Lun, Billy

Mr. Lam Chung Lun, Billy, aged 68, was appointed as an Independent Non-executive Director of the Company in September 2015. Mr. Lam graduated from the Hong Kong University in 1970 with a Bachelor of Arts (Hons) Degree. He also held a Master Degree in Science of Management from the Stanford Graduate School of Business of U.S.A. Mr. Lam joined the Hong Kong Government as an Administrative Officer in 1970 and had served various government departments for housing, environmental protection, land administration, procurement, financial services and infrastructural development affairs. He was appointed to the positions of Director of the New Airport Projects Coordination Office (1993–1997), Chief Executive Officer of The Hong Kong Airport Authority (1998–2000) and the Managing Director of the Urban Renewal Authority (2001–2007). Currently, Mr. Lam is a member of the Lantau Development Advisory Committee and the Country and Marine Parks Board. He is also a fellow and court member, and an Adjunct Professor of the Hong Kong Polytechnic University. Mr. Lam was awarded the Silver Bauhinia Star and the Golden Bauhinia Star medals in 2002 and 2008 respectively by the HKSAR Government. He has also been a Justice of Peace since 2004.

Mr. Lam did not hold any directorship in other listed public companies in the last three years. He has no other connections with any Director, senior management, substantial shareholder or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Lam does not have any interests in the Shares within the meaning of Part XV of the SFO. The service contract entered into between the Company and Mr. Lam was for a term of three years commencing from 1 September 2015 to 31 August 2018 (both days inclusive). Mr. Lam is subject to retirement by rotation and re-election at the annual general meeting pursuant to the Bye-laws. Mr. Lam shall receive the amounts of HK\$250,000, HK\$80,000 and HK\$20,000 as annual fees for being an Independent Non-executive Director, a member

LETTER FROM THE BOARD

of the Audit Committee, and a member of the Nomination Committee and Remuneration Committee respectively. The Director's fee of all Independent Non-executive Directors is determined with reference to their duties and responsibilities with the Company, the Company's performance and the then prevailing market situation.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Lam which need to be brought to the attention of the Shareholders 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 Company has received a written annual confirmation from Mr. Lam confirming his independence in accordance with Rule 3.13 of the Listing Rules. In addition, Mr. Lam is neither interested in the securities or business of the Company nor connected with any Directors, senior management, substantial shareholder or controlling shareholder of the Company. The Board therefore considers that Mr. Lam continues to be independent (as set out in Rule 3.13 of the Listing Rules) and recommends to the Shareholders to re-elect Mr. Lam as an Independent Non-executive Director of the Company.

PROPOSED ADOPTION OF CHINESE NAME AS SECONDARY NAME

As stated in the announcement of the Company dated 18 March 2016, the Board proposes to adopt and register “五礦地產有限公司” as its secondary name in Chinese. After the Proposed Adoption of Secondary Name has become effective, the Company will cease to use its existing name of “五礦建設有限公司” which was adopted by the Company for identification purpose only on 18 May 2007. The English name of the Company remains unchanged.

The Board believes that “五礦地產有限公司” can better reflect the identity of the Company in Chinese.

The Proposed Adoption of Secondary Name will be subject to (i) the passing of a special resolution by the Shareholders at the AGM; and (ii) the approval by the Registrar of Companies in Bermuda.

Subject to the satisfaction of the conditions set out above, the Proposed Adoption of Secondary Name will take effect from the date of entry of “五礦地產有限公司” as the secondary name of the Company on the register of companies maintained by the Registrar of Companies in Bermuda. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

EFFECT OF THE PROPOSED ADOPTION OF SECONDARY NAME

The Proposed Adoption of Secondary Name will not affect any rights of the existing Shareholders. All existing Share certificates in issue will, after the Proposed Adoption of Secondary Name, continue to be evidence of legal title to the Shares and will continue to be valid for trading, settlement and delivery purposes. Accordingly, there will not be any arrangement for exchange of existing Share certificates for new certificates bearing the secondary name of the Company.

LETTER FROM THE BOARD

Subject to the confirmation by the Stock Exchange, the Chinese stock short name of the Company for trading in the Shares on the Stock Exchange will also be changed after the Proposed Adoption of Secondary Name has become effective.

Further announcement(s) will be made by the Company in relation to the effective date of the Proposed Adoption of Secondary Name and the new Chinese stock short name for trading in the Shares on the Stock Exchange as and when appropriate.

AGM

A notice convening the AGM is set out on pages 11 to 15 of this circular. A form of proxy for use at the AGM is attached. Whether or not you are able to attend the AGM, please complete the form of proxy and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, in accordance with the instructions printed thereon as soon as possible, and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not prevent you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

RECOMMENDATION

The Directors are of the opinion that the proposals for the grant of the Issuance Mandate and the Repurchase Mandate, the re-election of the retiring Directors and the adoption of secondary name of the Company are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend all the Shareholders to vote in favour of all the relevant resolutions at the AGM.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors jointly and severally accept responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable inquiries and that, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully,
For and on behalf of the Board
He Jianbo
Deputy Chairman and Managing Director

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for consideration of the Repurchase Mandate.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

The Listing Rules provide that all proposed repurchases of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by Shareholders by an ordinary resolution, either by way of a general mandate, or by a special approval in relation to specific transactions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,344,278,701 Shares. Subject to the passing of the ordinary resolution in relation to the Repurchase Mandate, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 334,427,870 Shares on the basis that no further Shares will be issued or repurchased prior to the date of the AGM.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the interests of the Company and the Shareholders.

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company the flexibility to do so when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value and/or earnings per Share and will only be made when the Directors consider that such repurchases will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, Bye-laws and the Companies Act 1981 of Bermuda (as amended from time to time) (the “Companies Act”).

The Companies Act provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the repurchased shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium or contributed

surplus accounts of the Company. Under the Companies Act, the shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced so that the shares may be subsequently re-issued.

The Directors intend to apply the capital paid up on the relevant Shares or the profits that would otherwise be available for distribution by way of dividend for any repurchases of its Shares.

As compared with the financial position of the Company as at 31 December 2015 (being the date of its latest audited financial statements), the Directors consider that there might be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in circumstances, have a material adverse impact on the working capital or gearing ratio of the Company.

5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquires, any of their associates, has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to any company of the Group.

No connected person of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Company is authorised to make repurchases of Shares.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed resolution in accordance with the Listing Rules and all applicable laws of Bermuda, and in accordance with the regulations set out in the memorandum of association of the Company and the Bye-laws.

7. EFFECT OF THE TAKEOVERS CODE

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, such increase will be treated as an acquisition for the purpose of the Takeovers Code.

As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, June Glory had an attributable interest of approximately 61.93% of the issued share capital of the Company. In the event that the Directors would exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the shareholdings of June Glory in the Company would be increased to approximately 68.81% of the issued share capital of the Company and such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as disclosed aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

8. GENERAL

There have been no repurchases of any Shares by the Company (whether on the Stock Exchange or otherwise) made in the 6 months preceding the date of this circular.

During each of the previous 12 months and up to the Latest Practicable Date, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:

	Per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2015:		
April	1.21	0.90
May	1.29	1.11
June	1.27	0.98
July	0.99	0.64
August	0.90	0.68
September	0.80	0.70
October	0.85	0.75
November	0.83	0.76
December	0.93	0.78
2016:		
January	0.89	0.69
February	0.78	0.70
March	0.85	0.75
April (up to the Latest Practicable Date)	0.83	0.77



五礦建設有限公司*
MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Minmetals Land Limited (the “Company”) will be held at Monet Room B, Basement 1, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 27 May 2016 at 10:30 a.m. (the “Meeting”) for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and of the auditor for the year ended 31 December 2015.
2. To approve the payment of a final dividend for the year ended 31 December 2015.
3. To re-elect Mr. Yin Liang and Mr. Lam Chung Lun, Billy as directors of the Company and to authorise the board of directors of the Company (the “Board”) to fix the remuneration of directors.
4. To fix a maximum number of directors at 15 and to authorise the Board to appoint additional directors up to such maximum number.
5. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company for the ensuing year and to authorise the Board to fix their remuneration.

ORDINARY RESOLUTIONS

6. As special business, to consider and, if thought fit, pass with or without modifications the following resolution as Ordinary Resolution No. I:

“THAT

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF AGM

- (b) the approval in paragraph (a) above shall authorise the directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), or (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company, shall not exceed the aggregate of (aa) 20% of the total nominal amount of the share capital of the Company in issue on the date of the passing of this resolution plus (bb) (if the directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of such resolution (up to a maximum amount equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing this resolution) and the said approval to the directors in paragraphs (a) and (b) above shall be limited accordingly; and

- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting; and

“Rights Issue” means an offer of shares or other securities open for a period fixed by the directors to the shareholders on the register on a fixed record date in proportion to their shareholdings as at that date (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any recognised regulatory body or any stock exchange).”

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7. As special business, to consider and, if thought fit, pass with or without modifications the following resolution as Ordinary Resolution No. II:

“THAT

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase its own shares (including redeemable shares) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission in Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or the listing rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors during the Relevant Period to procure the Company to repurchase its own shares at a price determined by the directors;
- (c) the aggregate nominal amount of share capital repurchased by the Company pursuant to paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of the passing of this resolution and the said approval to the directors in paragraphs (a) and (b) above shall be limited accordingly;
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting.”

8. As special business, to consider and, if thought fit, pass with or without modifications the following resolution as Ordinary Resolution No. III:

“THAT conditional upon the passing of Ordinary Resolution Nos. I and II, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in Ordinary Resolution No. II shall be added to the aggregate nominal amount of share capital that may be allotted by the directors

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pursuant to Ordinary Resolution No. I, provided that the amount of share capital repurchased by the Company shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of the passing of this resolution.”

SPECIAL RESOLUTION

9. As special business, to consider and, if thought fit, pass with or without modifications the following resolution as a special resolution:

“THAT, subject to and conditional upon the approval of the Registrar of Companies in Bermuda in respect of the Adoption of Secondary Name as set out in paragraph (a) below:

- (a) the Chinese name of “五礦地產有限公司” be adopted as the secondary name of the Company in place of the existing name of “五礦建設有限公司” which was adopted by the Company for identification purposes only (“Adoption of Secondary Name”); and
- (b) any one or more directors of the Company be and is/are hereby authorised for and on behalf of the Company to sign, seal, execute and deliver all such documents and deeds, and do all such acts, matters and things as he/they may in his/their discretion consider necessary or desirable to implement and/or effect the Adoption of Secondary Name of the Company.”

By order of the Board

He Jianbo

Deputy Chairman and Managing Director

Hong Kong, 25 April 2016

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote on his/her behalf. A member who is a recognised clearing house within the meaning of the Securities and Futures Ordinance is entitled to appoint one or more proxies to attend and vote on its behalf. A proxy need not be a member of the Company.
2. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be deposited at the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for the holding of the Meeting or any adjournment thereof.

NOTICE OF AGM

3. The register of members of the Company will be closed from Wednesday, 25 May 2016 to Friday, 27 May 2016, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for attending the Meeting, all share certificates with completed transfer forms must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 24 May 2016.