



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

**MINMETALS LAND ACQUIRED RESIDENTIAL LAND OF 113,300 SQ.FT.
FOR HK\$4 BILLION IN YAU TONG DISTRICT, KOWLOON, HONG KONG**

(Hong Kong 3 August 2016) – **Minmetals Land Limited** (“Minmetals Land” or the “Company”) (Stock Code: 230) is pleased to announce that according to the 3 August announcement made by the Hong Kong Lands Department, the Yau Tong Inland Lot No. 44 residential site located at the junction of Shung Shun Street and Yan Yue Wai, Yau Tong, Kowloon, has been awarded to the Company for a premium of approximately HK\$4.005 billion. The land has a site area of approximately 113,300sq.ft. and the maximum GFA is approximately 566,700sq.ft., and the land cost is HK\$7,068 per sq.ft. in terms of GFA. This marks Minmetals Land’s debut success in winning a Hong Kong land tender.

As an extremely rare piece of urban land with direct access to the sea, the site enjoys 180 degrees of exceptional and unobstructed view of the Victoria Harbour, and attracted 13 participating tenderers. The land is located at Yau Tong District, in the eastern side of Kowloon. Equipped with extensive transportation network and adequate public facility, the district enjoys immense development potential. As a relatively sizeable project, the Company has a preliminary plan to develop it into a mid to high end high-rise residential community with waterfront promenade and on-site gardens and landscaping. With a total investment sum of approximately HK\$7.0 billion, the project consists of four high-rise blocks with 792 units which are mostly medium-sized, to meet self-use and upgrade demand from young families and singles based in Eastern Hong Kong and Kowloon districts.

Mr. He Jianbo, Deputy Chairman and Managing Director of Minmetals Land, said, “When viewed against the PRC market where the Company has had a long term footprint, the land price to sales price ratio in Hong Kong has remained at a reasonable level. As demand in residential units shall remain strong on a long term basis, the Hong Kong market enjoys thicker buffer against adverse market development. We have been closely monitoring the Hong Kong market since last year as we continue to be highly confident about Hong Kong’s future prospect. The successful bid in Yau Tong is the first step in carrying out the Company’s overseas strategy. As the Yau Tong district is being transitioned from an industrial zone to a residential new zone, this successful bid has also provided us with a first mover advantage in setting the tone for high quality seaside residential development within the area. The project enjoys panoramic view and extensive open space, with a picturesque Lei Yue Mun Typhoon shelter view on the east, and a magnificent Victoria Harbour and Hong Kong East sea view on the south which extends to Central and Tsim Sha Tsui

afar. We are confident that through this debut project, Minmetals Land shall establish an image as a high quality developer in Hong Kong. Through the provision of high quality residential products and services to the Hong Kong public, we aim to utilize the Company's abundant offshore financial resources more efficiently, expand the revenue model, improve profit margin and continue to propel for rapid growth."

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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 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. Since 18 March 2016, Minmetals Land has been engaging in the provision of entrusted management services to subsidiaries of China Minmetals undertaking real estate development and investment, construction, property management and other related services businesses.

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\$33 billion (approximately RMB218.1 billion) in 2015. China Minmetals through China Minmetals H.K. (Holdings) Limited, a subsidiary of China Minmetals, to hold approximately 61.93% of the issued shares of Minmetals Land Limited. China Minmetals is the ultimate controlling shareholder of Minmetals Land.

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

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