

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



五礦地產有限公司
MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

CONTINUING CONNECTED TRANSACTION

**Supplemental Agreement to the Tenancy Agreement
for the lease of office premises**

Reference is made to the announcement of the Company dated 29 December 2015 in relation to the entering into of the Tenancy Agreement between Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co for the lease of the Premises and the Car Parking Spaces.

The Board announces that on 30 December 2016, Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co entered into the Supplemental Agreement pursuant to which Condo Shanghai will terminate the lease of the Sub-let Portion with effect from 1 January 2017 and Minmetals Land Beijing will assume all the obligations of Condo Shanghai under the Tenancy Agreement and the lease of the Sub-let Portion with effect from 1 January 2017.

Fifth Plaza Co is a non wholly-owned subsidiary of China Minmetals. China Minmetals is the ultimate controlling shareholder of the Company and is indirectly interested in approximately 61.93% of the issued share capital of the Company as at the date of this announcement. Accordingly, Fifth Plaza Co is a connected person of the Company under the Listing Rules and the Transaction constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

Based on the applicable size tests performed with respect to the annual rent under the Tenancy Agreement as supplemented by the Supplemental Agreement, each of the relevant percentage ratios is less than 5%. Pursuant to Rule 14A.76(2) of the Listing Rules, the Transaction is subject to the reporting and announcement requirements but exempt from circular (including independent financial advice) and shareholders' approval requirements.

SUPPLEMENTAL AGREEMENT

Reference is made to the announcement of the Company dated 29 December 2015 in relation to the entering into of the Tenancy Agreement between Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co for the lease of the Premises and the Car Parking Spaces.

Pursuant to the Tenancy Agreement, Minmetals Land Beijing agreed to lease the Premises of an aggregate gross floor area of 2,541.15 square metres and the Car Parking Spaces from Fifth Plaza Co. With the consent of Fifth Plaza Co, Minmetals Land Beijing has sub-let an aggregate gross floor area of 30 square metres of the Premises to Condo Shanghai.

On 30 December 2016, Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co entered into the Supplemental Agreement, the principal terms of which are as follows:

- Date : 30 December 2016
- Parties : Fifth Plaza Co, a non wholly-owned subsidiary of China Minmetals;
Minmetals Land Beijing, a wholly-owned subsidiary of the Company; and
Condo Shanghai, a wholly-owned subsidiary of the Company.
- Subject matter : Condo Shanghai will terminate the lease of the Sub-let Portion with effect from 1 January 2017 and Minmetals Land Beijing will assume all the obligations of Condo Shanghai under the Tenancy Agreement and the lease of the Sub-let Portion with effect from 1 January 2017.

Pursuant to the Tenancy Agreement as supplemented by the Supplemental Agreement, the expiry of the lease of the Premises and the Car Parking Spaces shall remain on 31 December 2018. The rent for the Premises (exclusive of management, electricity and public facility charges) shall remain RMB1,220,128.24 (approximately HK\$1,398,800) per calendar month and the rent for the Car Parking Spaces (exclusive of management fees) shall remain RMB8,400 (approximately HK\$9,600) per calendar month.

The annual cap for the rent payable by Minmetals Land Beijing in respect of the Tenancy Agreement as supplemented by the Supplemental Agreement shall not exceed RMB14,742,339 (approximately HK\$16,900,600) for each of the three financial years ending 31 December 2018. The annual cap does not include the management, electricity and public facility charges since they are payable to an independent third party.

The terms of the Supplemental Agreement have been agreed by the parties after arm's length negotiation and are on normal commercial terms. The monthly rent has been determined with reference to the rent payable by other tenants of Minmetals Plaza.

REASON FOR ENTERING INTO THE SUPPLEMENTAL AGREEMENT

Minmetals Land Beijing has been occupying the Premises at Minmetals Plaza as its office since 2013 and has sub-let the Sub-let Portion to Condo Shanghai since 1 January 2016. Condo Shanghai is a company established under the laws of the PRC with its base

in Shanghai. Due to business arrangements, Condo Shanghai would like to terminate the lease of the Sub-let Portion. Minmetals Land Beijing shall undertake the lease of the Sub-let Portion after the termination of the sub-let by Condo Shanghai and will occupy the whole of 7th floor, Tower A, Minmetals Plaza as office premises then.

Minmetals Plaza is the headquarters of the functional divisions and certain subsidiary companies of China Minmetals. As Minmetals Land Beijing is a wholly-owned subsidiary of the Company and a member of the China Minmetals group, maintaining its office at Minmetals Plaza will enhance communication with China Minmetals.

The Directors (including independent non-executive Directors) consider that the terms of the Supplemental Agreement are fair and reasonable, on normal commercial terms and in the interest of the Company and the Shareholders as a whole. No Director has a material interest in the Supplemental Agreement nor is required to abstain from voting on the Board resolution approving the Supplemental Agreement.

INFORMATION ON THE PARTIES

The Group is principally engaged in the businesses of real estate development, specialised construction, property investment and securities investment.

Minmetals Land Beijing is a wholly-owned subsidiary of the Company and is principally engaged in investment management.

Condo Shanghai is a wholly-owned subsidiary of the Company and is principally engaged in specialised construction in the PRC.

Fifth Plaza Co is a non wholly-owned subsidiary of China Minmetals. It is principally engaged in the development, leasing, operation and management of properties and is the sole owner of Minmetals Plaza.

LISTING RULES IMPLICATIONS

Fifth Plaza Co is a non wholly-owned subsidiary of China Minmetals. China Minmetals is the ultimate controlling shareholder of the Company and is indirectly interested in approximately 61.93% of the issued share capital of the Company as at the date of this announcement. Accordingly, Fifth Plaza Co is a connected person of the Company under the Listing Rules and the Transaction constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

Based on the applicable size tests performed with respect to the annual rent under the Tenancy Agreement as supplemented by the Supplemental Agreement, each of the relevant percentage ratios is less than 5%. Pursuant to Rule 14A.76(2) of the Listing Rules, the Transaction is subject to the reporting and announcement requirements but exempt from circular (including independent financial advice) and shareholders' approval requirements.

Pursuant to Rule 14A.71 of the Listing Rules, details of the Tenancy Agreement as supplemented by the Supplemental Agreement will be included in the published annual reports and financial statements of the Company for each of the relevant financial years.

GENERAL

As at the date of this announcement, the Board comprises nine Directors, namely Mr. Zhang Yuanrong as the Chairman and a non-executive Director, Mr. He Jianbo as the Deputy Chairman, Managing Director and an executive Director, Mr. Yin Liang, Ms. He Xiaoli and Mr. Liu Zeping as executive Directors, Mr. Cui Hushan as a non-executive Director, and Mr. Selwyn Mar, Ms. Tam Wai Chu, Maria and Mr. Lam Chung Lun, Billy as independent non-executive Directors.

DEFINITIONS

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

“Board”	the board of Directors;
“Car Parking Spaces”	seven car parking spaces at Minmetals Plaza;
“China Minmetals”	China Minmetals Corporation, a state-owned enterprise established under the laws of the PRC and the ultimate controlling shareholder of the Company;
“Company”	Minmetals Land Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited;
“Condo Shanghai”	五礦瑞和(上海)建設有限公司 (Minmetals Condo (Shanghai) Construction Co., Ltd.*), a company established under the laws of the PRC and a wholly-owned subsidiary of the Company;
“connected person”, “controlling shareholder” and “subsidiary”	each shall have the meaning ascribed to it under the Listing Rules;
“Directors”	the directors (including independent non-executive Directors) of the Company;
“Fifth Plaza Co”	北京第五廣場置業有限公司(Beijing Fifth Plaza Real Estate Co., Ltd.*), a company established under the laws of the PRC and a non wholly-owned subsidiary of China Minmetals;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars , the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

“Minmetals Land Beijing”	五礦建設投資管理(北京)有限公司 (Minmetals Land Investment Management (Beijing) Co., Ltd.*), a company established under the laws of the PRC and a wholly-owned subsidiary of the Company;
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan);
“Premises”	the premises situated at 7th floor and part of BM and B1 floors, Tower A, Minmetals Plaza, 3 Chaoyangmen North Street, Dongcheng District, Beijing, the PRC of an aggregate gross floor area of 2,541.15 square metres;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	holder(s) of ordinary share(s) of HK\$0.10 each in the issued share capital of the Company;
“Sub-let Portion”	an aggregate gross floor area of 30 square metres of the Premises which was sub-let by Condo Shanghai pursuant to the Tenancy Agreement;
“Supplemental Agreement”	the supplemental agreement to the Tenancy Agreement dated 30 December 2016 entered into between Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co;
“Tenancy Agreement”	the tenancy agreement dated 29 December 2015 entered into between Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co for the lease of the Premises and the Car Parking Spaces;
“Transaction”	the lease of the Premises and the Car Parking Spaces as contemplated under the Tenancy Agreement as supplemented by the Supplemental Agreement; and
“%”	per cent.

For the purpose of illustration only, conversions of Renminbi into Hong Kong dollars in this announcement is based on the exchange rate of RMB1.00 to HK\$1.1464. Such conversion should not be construed as a representation that any amounts have been, could have been, or may be, exchanged at this or any other rate.

By order of the Board

He Jianbo

Deputy Chairman and Managing Director

Hong Kong, 30 December 2016

* *For identification purposes only*