



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

MINMETALS LAND ANNOUNCES 2016 ANNUAL RESULTS REVENUE INCREASED BY 60%, BASIC EPS SURGED BY 84%

(Hong Kong - 19 March 2017) – **Minmetals Land Limited** (“Minmetals Land” or the “Company”) (Stock code: 0230) announces its 2016 annual results. The Company’s consolidated revenue increased 59.6% to HK\$11.58 billion, gross profit increased 42.0% to HK\$2.26 billion. Deferred revenue increased year-on-year by 28.0% to HK\$12.42 billion. Boosted by a strong surge in developable floor area completed and delivered to buyers, the Company’s sales revenue from real estate development segment increased 62.4% to HK\$10.56 billion with gross profit margin at 19.8%. The Company’s net profit attributable to equity holders surged by 84.1% to HK\$512.1 million (2015: HK\$278.2 million), whilst basic earnings per share surged to HK15.31 cents (2015: HK8.32 cents). The Board proposed a final dividend of HK4.0 cents per share (2015: HK2.0 cents), as dividend pay-out ratio increased by 2 percentage points to 26.1%.

As at 31 December 2016, total assets of the Company increased 3.1% to HK\$40.86 billion whilst net assets per share (excluding minority interest) was HK\$1.97 (2015: HK\$2.20). In addition, cash and bank deposits amounted to HK\$5.67 billion (2015: HK\$10.97 billion) whilst unutilised banking facilities was HK\$3.46 billion (2015: HK\$0.34 billion). Net debt to total equity ratio rose to 69.5% (2015: 13.8%). The land bank of the Company was approximately 3.22 million square meters, in which 66% is situated in Tier 1 and core Tier 2 cities.

Mr. He Jianbo, Deputy Chairman and Managing Director of Minmetals Land, commented, “In 2016, the Company made breakthroughs in areas such as reform and consolidation, revenue growth and entry into new cities. Our annual contracted sales in real estate development exceeded RMB 10 billion for the first time to RMB 11.7 billion with record pre-sold and delivery of floor area, while specialized construction business in Hong Kong, Macau and the PRC posted significant growth and business expansion. Given intense market competition, we acquired five lots of land with a total land bank of approximately 500,000 square metres and successfully entered into Guangzhou and Foshan for the first time and won the public tender of the Yau Tong residential site. The replenishment of these new land bank will greatly enhance the Company's sustainable development capacity.

~ More ~

Looking forward, in terms of investment and land bank, we will continue to focus on PRC Tier 1 cities, Tier 2 cities with dynamic sector growth and strong population inflow. We will actively pursue asset injection from our controlling shareholder, further optimize resource distribution to enhance the company's scale, economic benefits and market status. We will fully utilize our corporate finance and fundraising capability as a Hong Kong listed company. In terms of reform and restructure, together with the unlisted real estate business under the entrusted management, we will promote synergy between various regions and projects and continuously enhance the core competitiveness of the brand of "Minmetals Land", and create value for our Shareholders and investors."

- End -

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, Pearl River Delta regions and Hong Kong. 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. 323 in the US Fortune Global Top 500 list in 2016. China Minmetals recorded operating revenue of approximately US\$63.5 billion (approximately RMB440.2 billion) in 2016. 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**.

For further information, please contact:

Wonderful Sky Financial Group Limited

Ms. Nicole Liu / Ms. Coco He / Ms. Wendy Chan

Tel: (852) 3970-2298 / 3641-1300 / 3970-2200

Email: minmetalsland@wsfg.hk / po@wsfg.hk