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**五礦地產有限公司**  
**MINMETALS LAND LIMITED**

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

**CONTINUING CONNECTED TRANSACTION**

**Second Supplemental Agreement to the Tenancy Agreement  
for the lease of office premises and car parking spaces**

Reference is made to the announcement of the Company dated 29 December 2015 in relation to the entering into of the Tenancy Agreement among Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co for, among other matters, the lease of the Premises and the Car Parking Spaces by Minmetals Land Beijing from Fifth Plaza Co for a term of three years. Reference is also made to the announcement of the Company dated 30 December 2016 in relation to the entering into of the Supplemental Agreement among Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co, pursuant to which the sub-lease of the Sub-let Portion by Condo Shanghai from Minmetals Land Beijing was terminated with effect from 1 January 2017.

The Board announces that on 11 May 2017, Minmetals Land Beijing and Fifth Plaza Co entered into the Second Supplemental Agreement pursuant to which the parties agreed, among other things, the reduction of the monthly rent per square metre for the Premises and the rental areas of the Premises.

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 and the Second 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.

## SECOND 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 among Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co for, among other matters, the lease of the Premises and the Car Parking Spaces by Minmetals Land Beijing from Fifth Plaza Co for a term of three years. Reference is also made to the announcement of the Company dated 30 December 2016 in relation to the entering into of the Supplemental Agreement among Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co, pursuant to which, the sub-lease of the Sub-let Portion by Condo Shanghai from Minmetals Land Beijing was terminated with effect from 1 January 2017.

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 had sub-let an aggregate gross floor area of 30 square metres of the Premises to Condo Shanghai which had been terminated pursuant to the Supplemental Agreement.

On 11 May 2017, Minmetals Land Beijing and Fifth Plaza Co entered into the Second Supplemental Agreement, the principal terms of which are as follows:

- Date : 11 May 2017
- Parties : Fifth Plaza Co, a non wholly-owned subsidiary of China Minmetals; and Minmetals Land Beijing, a wholly-owned subsidiary of the Company.
- Subject matter : The amendment of the following terms of the Tenancy Agreement (as supplemented by the Supplemental Agreement) from 1 January 2017 to 31 December 2018:

*(i) Rent for the Premises*

The reduction of the aggregate rent per square metre of the Premises to RMB765.40 (approximately HK\$862.53).

*(ii) Rental areas of the Premises*

The reduction of rental areas of the Premises to an aggregate gross floor area of 686.11 square metres.

Given the reduction of both the rent per square metre and the rental areas of the Premises, the aggregate rent for the Premises (exclusive of management, electricity and public facility charges which are payable to an independent third party as previously disclosed) shall be RMB220,331.10 (approximately HK\$248,291.12) per calendar month.

Pursuant to the Tenancy Agreement as supplemented by the Supplemental Agreement and the Second Supplemental Agreement, the rent for the Car Parking Spaces (exclusive of management fees) shall remain RMB8,400 (approximately HK\$9,465.96) per calendar month.

The annual caps for the rent payable by Minmetals Land Beijing in respect of the Tenancy Agreement as supplemented by the Supplemental Agreement and the Second Supplemental

Agreement shall not exceed RMB2,744,773.20 (approximately HK\$3,093,084.92) for each of the two financial years ending 31 December 2018. The annual caps are determined based on the monthly rent for the Premises and the Car Parking Spaces and do not include the management, electricity and public facility charges since they are payable to an independent third party.

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

## **REASON FOR ENTERING INTO THE SECOND SUPPLEMENTAL AGREEMENT**

Minmetals Land Beijing has been occupying the Premises at Minmetals Plaza as its office since 2013. 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. In view of the amended terms of the Second Supplemental Agreement, it is considered that the entering into of such agreement is favourable to the Company.

The Directors (including independent non-executive Directors) consider that the terms of the Second 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 Second Supplemental Agreement nor is required to abstain from voting on the Board resolution approving the Second 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.

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 and the Second 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 and the Second 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, 3 Chaoyangmen North Street, Dongcheng District, Beijing, the PRC;
“China Minmetals”	China Minmetals Corporation, a state-owned enterprise established under the laws of the PRC and the ultimate controlling shareholder of the Company as at the date of this announcement;
“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;
“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 among Minmetals Land Beijing, Condo Shanghai and Fifth Plaza Co, pursuant to which the sub-lease of the Sub-let Portion by Condo Shanghai from Minmetals Land Beijing was terminated with effect from 1 January 2017;
“Second Supplemental Agreement”	the second supplemental agreement to the Tenancy Agreement dated 11 May 2017 entered into among Minmetals Land Beijing and Fifth Plaza Co for amending certain terms of the Tenancy Agreement (as supplemented by the Supplemental Agreement);
“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 the Second Supplemental Agreement; and
“%”	per cent.

By order of the Board  
**He Jianbo**  
*Deputy Chairman and Managing Director*

Hong Kong, 11 May 2017

*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\$1.1269. 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.*

*\* For identification purposes only*