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五礦地產有限公司 **MINMETALS LAND LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

CHANGES IN DIRECTORS

The board of directors (the “Board”) of Minmetals Land Limited (the “Company”) hereby announces that:

1. Mr. Yin Liang resigned from the positions of executive director and senior deputy managing director of the Company, and a member of the executive committee of the Company with effect from 22 June 2017 due to his other work commitments; and
2. Mr. Yang Shangping was appointed as an executive director and a deputy managing director of the Company, and a member of the executive committee of the Company with effect from 22 June 2017.

Mr. Yin Liang confirmed that he has no disagreement with the Board and he is not aware of any matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company.

Mr. Yang Shangping, aged 43, holds a Bachelor’s Degree in Civil Structural Engineering from Tongji University and a Master’s Degree in Business Administration from Fudan University. Mr. Yang joined the Company as the general manager of a real estate development company of the Company in Nanjing in 2007. Mr. Yang is responsible for the sales and marketing, property management and strategic investment divisions of the Company and is a director of certain subsidiaries of the Company. He had participated in project works for China Overseas Holdings Ltd. and Shanghai Vanke Co., Ltd. for over 10 years. Mr. Yang has extensive experience in project management as well as sales and marketing and costing management.

Mr. Yang did not hold any directorship in other listed public companies in the last three years and has no other connections with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Yang has a personal interest in 2,006,667 shares of the Company and

has outstanding share options to subscribe for 1,000,000 shares of the Company with exercisable period from 30 November 2014 to 29 November 2022. Save as disclosed above, Mr. Yang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no service contract between the Company and Mr. Yang. 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 of the Company. The annual director's salary for 2017 of Mr. Yang is HK\$1,440,000 and he is entitled to receive discretionary bonus or other benefits as may be decided by the remuneration committee of the Company having regard to the Company's and his performance. 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 appointment of Mr. Yang which need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yin Liang for his contribution to the Company during his tenure of office and extend its warmest welcome to Mr. Yang Shangping for joining the Board.

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

Hong Kong, 22 June 2017

As at the date of this announcement, the Board comprises nine directors, namely Mr. Li Fuli as the Chairman and a non-executive director, Mr. He Jianbo as the Deputy Chairman, Managing Director and an executive director, Ms. He Xiaoli, Mr. Liu Zeping and Mr. Yang Shangping 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.