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

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

**NOVATION OF CONTINUING CONNECTED TRANSACTION  
IN RELATION TO THE TENANCY AGREEMENT**

Reference is made to the Announcement dated 31 May 2016 in relation to, among other things, the Tenancy Agreement dated 31 May 2016 entered into between Texion (an indirect wholly-owned subsidiary of the Company) as landlord, and Minmetals Capital (an indirect non-wholly owned subsidiary of China Minmetals, the ultimate controlling shareholder of the Company) as tenant, for the lease of the Premises for a term of 2 years commencing from 1 June 2016 to 31 May 2018 (both dates inclusive).

On 31 December 2017, Texion has entered into a Deed of Novation with Minmetals Capital and Brightway Asset (an indirect non-wholly owned subsidiary of China Minmetals), pursuant to which (i) Minmetals Capital agreed to novate and Brightway Asset agreed to assume all Minmetals Capital's rights and obligations in and under the Tenancy Agreement with effect from 31 December 2017 for the remaining term of the Tenancy Agreement to 31 May 2018; and (ii) Texion agreed to such substitution of the parties as tenant of the Premises. Save for the aforesaid amendment, all other terms of the Tenancy Agreement remain unchanged.

The Deed of Novation constitutes an amendment to the Tenancy Agreement and a continuation of the Tenancy Agreement with another indirect non-wholly owned subsidiary of China Minmetals with effect from 31 December 2017 for the remaining term of the Tenancy Agreement to 31 May 2018.

As all the applicable percentage ratios in respect of the aggregate sum of the rent receivable by Texion under the Tenancy Agreement for the unexpired term of the tenancy is less than 0.1%, the Transaction is exempt from reporting, announcement, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

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On 31 December 2017, Texion has entered into a Deed of Novation with Minmetals Capital and Brightway Asset (an indirect non-wholly owned subsidiary of China Minmetals), pursuant to which (i) Minmetals Capital agreed to novate and Brightway Asset agreed to assume all Minmetals Capital's rights and obligations in and under the Tenancy Agreement with effect from 31 December 2017 for the remaining term of the Tenancy Agreement to 31 May 2018; and (ii) Texion agreed to such substitution of the parties as tenant of the Premises. Save for the aforesaid amendment, all other terms of the Tenancy Agreement remain unchanged.

## **INFORMATION ON THE GROUP, TEXION, MINMETALS CAPITAL AND BRIGHTWAY ASSET**

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

Texion is an indirect wholly-owned subsidiary of the Company and is principally engaged in property investment. Texion is the sole owner of China Minmetals Tower.

Minmetals Capital is an indirect non-wholly owned subsidiary of China Minmetals and is principally engaged in investment holding, property and securities investment and provision of financial services business.

Brightway Asset is an indirect non-wholly owned subsidiary of China Minmetals and is principally engaged in asset management business.

## **LISTING RULES IMPLICATIONS**

Minmetals Capital and Brightway Asset are both indirect non-wholly owned subsidiaries of China Minmetals, which in turn is the ultimate controlling shareholder of the Company indirectly interested in approximately 61.92% of the issued share capital of the Company as at the date of this announcement. Accordingly, Minmetals Capital and Brightway Asset are connected persons of the Company and the Transaction constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

The Deed of Novation constitutes an amendment to the Tenancy Agreement and a continuation of the Tenancy Agreement with another indirect non-wholly owned subsidiary of China Minmetals with effect from 31 December 2017 for the remaining term of the Tenancy Agreement to 31 May 2018.

As all the applicable percentage ratios in respect of the aggregate sum of the rent receivable by Texion under the Tenancy Agreement for the unexpired term of the tenancy is less than 0.1%, the Transaction is exempt from reporting, announcement, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **DEFINITIONS**

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

“Announcement”	the announcement of the Company dated 31 May 2016 in relation to, among other things, the Tenancy Agreement
“Board”	the board of Directors of the Company
“Brightway Asset”	Brightway Asset Management Limited, a company incorporated in Hong Kong with limited liability and an indirect non-wholly owned subsidiary of China Minmetals
“China Minmetals”	China Minmetals Corporation, a state-owned enterprise established under the laws of the PRC and the ultimate controlling shareholder of the Company which is indirectly interested in approximately 61.92% of the issued share capital of the Company as at the date of this announcement
“Company”	Minmetals Land Limited, a company incorporated in Bermuda with limited liability, whose shares are listed and traded on the Stock Exchange
“connected person”, “controlling shareholder” and “subsidiary”	each has the meaning given to it under the Listing Rules
“Deed of Novation”	the deed of novation dated 31 December 2017 entered into between Minmetals Capital, Brightway Asset and Texion
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time

“Minmetals Capital”	Minmetals Capital (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability and an indirect non-wholly owned subsidiary of China Minmetals
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, Taiwan and the Macao Special Administrative Region of the PRC)
“Premises”	the premises situated at 9th Floor, China Minmetals Tower, 79 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenancy Agreement”	the tenancy agreement entered into between Texion and Minmetals Capital for the lease of the Premises on 31 May 2016
“Texion”	Texion Development Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Transaction”	the lease of the Premises as contemplated under the Deed of Novation by Brightway Asset
“%”	per cent

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

Hong Kong, 3 January 2018

*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.*