

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)

CHANGES IN DIRECTORS

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

1. Due to changes in work posting, Ms. He Xiaoli was re-designated from an executive director to a non-executive director of the Company and no longer acting as a deputy managing director and a member of the executive committee of the Company with effect from 29 November 2018; and
2. Mr. Chen Xingwu was appointed as an executive director and a member of the executive committee of the Company with effect from 29 November 2018.

The brief biographical details of Ms. He Xiaoli and Mr. Chen Xingwu are set out below in pursuance of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Ms. He Xiaoli, aged 51, was appointed as an executive director of the Company in February 2002 and a deputy managing director of the Company in December 2009. Ms. He holds a Bachelor’s Degree in Economics (major in Accounting) from North China University of Technology and a Master’s Degree in Business Administration from the University of South Australia. She is a qualified PRC Senior Accountant and a member of the Chinese Institute of Certified Public Accountants. Prior to joining the Company, Ms. He was the head of business division and the deputy minister of accounting information division of the finance department of the previous China National Nonferrous Metals Industry Corporation. She is concurrently a director of China Minmetals H.K. (Holdings) Limited (being an intermediate controlling shareholder of the Company interested in approximately 61.88% of the issued share capital of the Company as at the date of this announcement). Ms. He has extensive experience in financial management of enterprises.

Ms. He did not hold directorships in any other listed public companies in the last three years. Save as disclosed above, she has no connection with any director, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Ms. He has a personal interest in 1,163,333 shares of the Company. Save as disclosed above, Ms. He 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 Ms. He. The term of service of Ms. He is three years from 29 November 2018 to 28 November 2021 (both days inclusive) and is subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. The remuneration of Ms. He will be determined with reference to her duties and responsibilities in the Company, the Company's performance and profitability, as well as remuneration benchmark in the industry and the market prevailing conditions.

During the period when Ms. He was a director of each of Condo Curtain Wall Company Limited ("CCW") and Condo Engineering (China) Limited ("CEC"), winding-up orders were made by the High Court of Hong Kong against CCW and CEC on 8 September 2003 as certain conditions precedent to the debt restructuring proposal of each of CCW and CEC (collectively, referred to as the "Proposals") remained unfulfilled as at the respective long stop date of each of the Proposals. The amounts involved in the liquidation (being the aggregate amount of claims received by each of the respective liquidators) of each of CCW and CEC were approximately HK\$83,400,000 and HK\$141,800,000 respectively. Both of CCW and CEC are companies incorporated in Hong Kong with limited liability and principally engaged in the design and installation of curtain walls and aluminium window cases before liquidation. Liquidators have been appointed to each of CCW and CEC and the proceedings of the liquidation of each of the two companies are on-going.

Save as disclosed above, there are no other matters in relation to the re-designation of Ms. He 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 Listing Rules.

Mr. Chen Xingwu, aged 49, was appointed as a deputy general manager of the Company in June 2018. Mr. Chen holds a Bachelor's Degree in Economics from the University of International Business and Economics and is a qualified Accountant and an International Business Engineer in the PRC. Mr. Chen joined China Minmetals Corporation ("China Minmetals", the ultimate controlling shareholder of the Company interested in approximately 61.88% of the issued share capital of the Company as at the date of this announcement) in 1991. Mr. Chen has been serving various departments and subsidiaries of China Minmetals group for international trading, financing of international merger and acquisition and corporate management businesses and has extensive experience in strategic financing and investment, and corporate financial management.

Mr. Chen did not hold any directorship in other listed public companies in the last three years. Save as disclosed above, he has no other connections with any director, senior

management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Chen 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. Chen. He has no fixed term of service with the Company but 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 of Mr. Chen is HK\$1,440,000 and he is entitled to receive discretionary bonus or other benefits 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. Chen 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 Listing Rules.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Chen Xingwu for joining the Board.

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

Hong Kong, 29 November 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, Mr. Chen Xingwu, Mr. Liu Zeping and Mr. Yang Shangping as executive directors, Ms. He Xiaoli as a non-executive director, and Mr. Selwyn Mar, Mr. Lam Chung Lun, Billy and Ms. Law Fan Chiu Fun, Fanny as independent non-executive directors.