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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

Lease of office premises

The Board announces that Minmetals Land Beijing entered into the Tenancy Agreement with Fifth Plaza Co for the lease of the Premises and the Car Parking Spaces on 30 September 2019.

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 61.88% 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, 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 independent shareholders' approval requirements.

TENANCY AGREEMENT

Minmetals Land Beijing entered into the Tenancy Agreement with Fifth Plaza Co for the lease of the Premises and the Car Parking Spaces on 30 September 2019. Pursuant to the Tenancy Agreement, Minmetals Land Beijing agreed to lease the Premises of an aggregate gross floor area of 882.97 square metres and the Car Parking Spaces from Fifth Plaza Co.

The principal terms of the Tenancy Agreement are as follows:

Date : 30 September 2019

Parties : Fifth Plaza Co; and
Minmetals Land Beijing.

- Premises : part of each of 7th, BM and B1 floors, Tower A, Minmetals Plaza, 3 Chaoyangmen North Street, Dongcheng District, Beijing, the PRC of an aggregate gross floor area of 882.97 square metres
- Car Parking Spaces : Seven car parking spaces at Minmetals Plaza
- Period : 3 years commencing from 1 October 2019 to 30 September 2022 (both dates inclusive)
- Rent : The rent for the Premises (exclusive of management, electricity and public facility charges) payable in cash shall be RMB283,380.35 (approximately HK\$324,215.46) per calendar month.
- The rent for the Car Parking Spaces (exclusive of management fees) payable in cash shall be RMB8,400.00 (approximately HK\$9,610.44) per calendar month.

The annual cap for the rent payable by Minmetals Land Beijing in respect of the Tenancy Agreement for the period from 1 October 2019 to 31 December 2019, for the years from 1 January 2020 to 31 December 2020 and 1 January 2021 to 31 December 2021, and for the period from 1 January 2022 to 30 September 2022 shall not exceed RMB875,341.05 (approximately HK\$1,001,477.70), RMB3,501,364.20 (approximately HK\$4,005,910.78), RMB3,501,364.20 (approximately HK\$4,005,910.78) and RMB2,626,023.15 (approximately HK\$3,004,433.09) respectively. The annual cap does not include the management, electricity and public facility charges since they are payable to an independent third party.

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

REASONS FOR ENTERING INTO THE TENANCY AGREEMENT

Minmetals Land Beijing has been occupying the Premises at Minmetals Plaza as its office since 2013. Minmetals Plaza is also 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 communications with China Minmetals.

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

INFORMATION ON THE GROUP, MINMETALS LAND BEIJING AND FIFTH PLAZA CO

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 61.88% 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, 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 independent shareholders' approval requirements.

Pursuant to Rule 14A.71 of the Listing Rules, details of the Tenancy 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 eight Directors, namely Mr. He Jianbo as the Chairman and an executive Director, Mr. Liu Zeping, Mr. Chen Xingwu 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.

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 which is indirectly interested in approximately 61.88% 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 and the issued shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited;
“connected person”, “controlling shareholder” and “subsidiary”	each has the same meaning as 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 in respect of part of each of 7th, BM and B1 floors, Tower A, Minmetals Plaza, 3 Chaoyangmen North Street, Dongcheng District, Beijing, the PRC of an aggregate gross floor area of 882.97 square metres;
“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;
“Tenancy Agreement”	the tenancy agreement entered into between Minmetals Land Beijing and Fifth Plaza Co on 30 September 2019 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; and

“%” percentage.

For the purpose of illustration only and unless otherwise stated, conversion of RMB to Hong Kong dollars in this announcement is calculated at the exchange rate of RMB1.00 to HK\$1.1441. Such conversion rate should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.

By order of the Board

He Jianbo

Chairman

Hong Kong, 30 September 2019

**For identification purpose only*