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五礦建設有限公司* **MINMETALS LAND LIMITED**

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

CONTINUING CONNECTED TRANSACTION

Surrender and lease of office premises

The Board announces that on 1 May 2013, Texion entered into with Minmetals Capital the Tenancy Agreement for the Lease and the Surrender Agreement for the Surrender.

Minmetals Capital 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 62.05% of the issued share capital of the Company as at the date of this announcement. Accordingly, Minmetals Capital is a connected person of the Company and the Lease constitutes a continuing connected transaction for the Company.

Based on the applicable size tests performed with respect to the aggregate amount of the annual rent under the Tenancy Agreement and the Remaining Tenancy Agreements, each of the relevant percentage ratios are less than 5%. Pursuant to Rule 14A.34(1) of the Listing Rules, the Lease is subject to the reporting and announcement requirements and is exempt from the independent shareholders' approval requirement.

BACKGROUND

Reference is made to the Previous Announcement in relation to, inter alia, the Existing Tenancy Agreement entered into between Texion and Minmetals Capital for the leasing of the Surrender Premises for a term of approximately 2 years commencing from 16 May 2012 to 31 May 2014 (both dates inclusive) at a rent of HK\$133,239.00 per calendar month.

The Board announces that on 1 May 2013, Texion entered into with Minmetals Capital the Tenancy Agreement for the Lease and the Surrender Agreement for the Surrender, the principal terms of which are summarized as follows:

TENANCY AGREEMENT

Date	:	1 May 2013
Parties	:	Texion as the landlord and Minmetals Capital as the tenant
Premises	:	9th Floor, China Minmetals Tower, 79 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong of a gross floor area of approximately 5,793 square feet
Term	:	13 months commencing from 1 May 2013 to 31 May 2014 (both dates inclusive)
Rent	:	the rent (exclusive of government rates, and service, management and air-conditioning charges) payable in cash shall be HK\$133,239.00 per calendar month
Tenant's share of service, management and air-conditioning charges	:	HK\$25,489.20 payable in cash per calendar month

The annual cap for the rent payable by Minmetals Capital in respect of the Tenancy Agreement for 2013 and 2014 shall not exceed HK\$1,065,912.00 and HK\$666,195.00 respectively. The respective annual cap amounts do not include the service, management and air-conditioning 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 China Minmetals Tower and is in line with the prevailing open market rent of other premises with conditions comparable to those of the Premises.

SURRENDER AGREEMENT

Date	:	1 May 2013
Parties	:	Texion as the landlord and Minmetals Capital as the tenant
Surrender Premises	:	16th Floor, China Minmetals Tower, 79 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong of a gross floor area of approximately 5,793 square feet

Pursuant to the Surrender Agreement, Minmetals Capital shall surrender the Surrender Premises to Texion on or before 15 July 2013 to the intent that upon the Surrender, the tenancy in respect of the Surrender Premises created by the Existing Tenancy Agreement shall be absolutely ceased and terminated and both parties shall release each other from all liabilities and obligations in respect of the Surrender Premises under the

Existing Tenancy Agreement. No compensation of the Surrender will be received or paid by the parties.

The terms of the Surrender Agreement have been agreed by the parties after arm's length negotiation and are on normal commercial terms.

REASONS FOR ENTERING INTO THE TENANCY AGREEMENT AND THE SURRENDER AGREEMENT

Texion has been approached by Minmetals Capital for an early termination of the Existing Tenancy Agreement and the leasing of the Premises. On the basis that the monthly rent and the expiry date under the Existing Tenancy Agreement and the Tenancy Agreement will remain the same, Texion agreed to Minmetals Capital for surrendering the Surrender Premises and the leasing of the Premises.

The Directors (including independent non-executive Directors) consider that the terms of the Tenancy Agreement and the Surrender Agreement are fair and reasonable, on normal commercial terms and in the interest of the Company and its shareholders as a whole. No Director has a material interest in the Transactions nor is required to abstain from voting on the board resolution approving the Transactions.

INFORMATION ON THE GROUP, TEXION AND MINMETALS CAPITAL

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

Texion is a 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 principally engaged in investment holding, property and securities investment and provision of financial services business.

LISTING RULES IMPLICATIONS

Minmetals Capital 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 62.05% of the issued share capital of the Company as at the date of this announcement. Accordingly, Minmetals Capital is a connected person of the Company and the Lease constitutes a continuing connected transaction for the Company.

Based on the applicable size tests performed with respect to the aggregate amount of the annual rent under the Tenancy Agreement and the Remaining Tenancy Agreements, each of the relevant percentage ratios are less than 5%. Pursuant to Rule 14A.34(1) of the Listing Rules, the Lease is subject to the reporting and announcement requirements and is exempt from the independent shareholders' approval requirement. Pursuant to Rule 14A.46 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 nine Directors, namely Mr. Sun Xiaomin as the Chairman and a non-executive Director, Mr. He Jianbo as the Deputy Chairman, Managing Director and an executive Director, Mr. Yin Liang and Ms. He Xiaoli as executive Directors, Mr. Tian Jingqi and Mr. Liu Zeping as non-executive Directors, and Mr. Lam Chun, Daniel, Mr. Selwyn Mar and Ms. Tam Wai Chu, Maria as independent non-executive Directors.

DEFINITIONS

“Board”	the board of Directors;
“China Minmetals”	China Minmetals Corporation, a state-owned enterprises incorporated under the laws of the People’s Republic of China and the ultimate controlling shareholder of the Company which is indirectly interested in approximately 62.05% 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 shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited;
“connected person”	has the same meaning as ascribed to it under the Listing Rules;
“controlling shareholder”	has the same meaning as ascribed to it under the Listing Rules;
“Directors”	the directors (including independent non-executive directors) of the Company;
“Existing Tenancy Agreement”	the tenancy agreement dated 30 December 2011 entered into between Texion and Minmetals Capital for leasing the Surrender Premises;
“Group”	the Company and its subsidiaries;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Lease”	the lease of the Premises as contemplated under the Tenancy Agreement;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Minmetals Capital”	Minmetals Capital (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability and a non wholly-owned subsidiary

of China Minmetals;

“Premises”	the premises situated at 9th Floor, China Minmetals Tower, 79 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong;
“Previous Announcement”	the announcement of the Company dated 30 December 2011 regarding the transactions contemplated under the Existing Tenancy Agreement and the Remaining Tenancy Agreements;
“Remaining Tenancy Agreements”	the tenancy agreements dated 30 December 2011 entered into by Texion with Cheerglory Traders Limited (now known as Minmetals Cheerglory Limited) and China Minmetals H.K. (Holdings) Limited respectively for leasing of 11th Floor and 19th Floor of China Minmetals Tower as disclosed in the Previous Announcement;
“Surrender”	the surrender of the Surrender Premises as contemplated under the Surrender Agreement;
“Surrender Agreement”	the surrender agreement dated 1 May 2013 entered into between Texion and Minmetals Capital for surrendering the Surrender Premises;
“Surrender Premises”	the premises situated at 16th Floor, China Minmetals Tower, 79 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong;
“Tenancy Agreement”	the tenancy agreement dated 1 May 2013 entered into between Texion and Minmetals Capital for leasing the Premises;
“Texion”	Texion Development Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company;
“Transactions”	the Lease and the Surrender; and
“%”	per cent.

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

Hong Kong, 2 May 2013

**For identification purpose only*