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In connection with Section 309B of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “SFA”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “CMP Regulations 2018”), the Issuer has determined and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA) that the Bonds are “prescribed capital markets products” (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04 N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).



五礦地產
MINMETALS LAND

中國五礦

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

**ISSUANCE OF CNY600,000,000 4.60 PER CENT.
CREDIT ENHANCED BONDS DUE 2025**

The Board announces that on 12 March 2024, the Company entered into the Subscription Agreement with the Joint Lead Managers, whereby the Company agreed to issue, and each of the Joint Lead Managers severally and not jointly agreed to use their best endeavours to subscribe or procure subscribers to subscribe and pay for, the Bonds in an aggregate principal amount of CNY600,000,000. The Bonds will be issued on or about 18 March 2024.

The Company intends to apply the net proceeds from the issue of the Bonds for refinancing its existing indebtedness in accordance with its Sustainable Finance Framework.

Application will be made to the Stock Exchange for listing of, and permission to deal in, the Bonds by way of debt issues to Professional Investors only.

Completion of the Subscription Agreement is subject to the satisfaction and/or waiver of the conditions precedent therein.

As the Subscription Agreement may or may not complete and the issuance of the Bonds may or may not proceed, potential investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

The Board announces that on 12 March 2024, the Company entered into the Subscription Agreement with the Joint Lead Managers in relation to the issue of the Bonds, the principal terms of which are as follows:

SUBSCRIPTION AGREEMENT

Date: 12 March 2024

Parties: **The Company**
The Joint Lead Managers
Haitong International Securities Company Limited
China Galaxy International Securities (Hong Kong) Co., Limited
China Industrial Securities International Brokerage Limited
ABCI Capital Limited
BOCOM International Securities Limited
China International Capital Corporation Hong Kong Securities Limited
China Securities (International) Corporate Finance Company Limited
China Zhesang Bank Co., Ltd. (Hong Kong Branch)
CLSA Limited
Hua Xia Bank Co., Limited Hong Kong Branch
Standard Chartered Bank

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Joint Lead Managers are independent third parties not connected with (i) the Company and (ii) connected persons of the Company.

Subject to the fulfilment of certain conditions precedent under the Subscription Agreement, the Company has agreed to issue, and each of the Joint Lead Managers has severally and not jointly agreed to use their best endeavours to subscribe or procure subscribers to subscribe for, the Bonds in the aggregate principal amount of CNY600,000,000.

The Bonds will be offered and sold outside the United States in accordance with Regulation S of the Securities Act. None of the Bonds will be offered to the public in Hong Kong or elsewhere, and none of the Bonds will be placed with any connected persons of the Company.

Undertaking

The Company undertakes with the Joint Lead Managers that neither the Company nor any person acting on its behalf will issue, sell, offer or agree to sell, grant any option for the sale of, or otherwise dispose of, or make any announcement relating thereto, any other debt securities issued outside the PRC of the Company or any other member of the Group in any such case without the prior written consent of the Joint Global Coordinators between the date of the Subscription Agreement and the date which is 30 days after the closing date (both dates inclusive).

Closing

Subject to the fulfilment of certain conditions precedent under the Subscription Agreement, the Subscription Agreement is expected to be completed and the Bonds to be issued on or about 18 March 2024.

PRINCIPAL TERMS OF THE BONDS OFFERED

CNY600,000,000 aggregate principal amount of the Bonds to be issued.

Issue price

100.00 per cent. of the aggregate principal amount of the Bonds.

Form and Denomination

The Bonds will be issued in registered form in denominations of CNY1,000,000 and integral multiples of CNY10,000 in excess thereof.

Interest

The Bonds will bear interest from and including 18 March 2024, at the rate of 4.60 per cent. per annum, payable in arrear on 18 September 2024 and 19 March 2025.

Maturity Date

19 March 2025.

Offering

The Bonds and the related standby letter of credit issued by the LC Bank have not been and will not be registered under the Securities Act and, subject to certain exceptions, may not be offered or sold within the United States. The Bonds are being offered only outside the United States in reliance on Regulation S of the Securities Act.

Redemption for Taxation Reasons

The Bonds may be redeemed at the option of the Issuer in whole, but not in part, at any time, at their principal amount (together with interest accrued to, but excluding, the date fixed for redemption), in the event that as a result of any change in, or amendment to, the laws or regulations of Bermuda, Hong Kong or the PRC or, in each case, or any political subdivision or any authority therein or thereof having the power to tax, or any change in the application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after 12 March 2024, the Issuer would be required to pay certain additional tax amounts in respect of the Bonds and such obligation cannot be avoided by the Issuer taking reasonable measures available to it.

Redemption upon a Change of Control

A holder of the Bonds will have the right, at such holder's option, to require the Issuer to redeem all, but not some only, of that holder's Bonds at 100 per cent. of their principal amount, together with accrued interest upon the occurrence of a Change of Control.

Status of the Bonds

The Bonds will constitute the Issuer's direct, unsubordinated, unconditional and unsecured obligations and shall at all times rank *pari passu* and without any preference among themselves. The Issuer's payment obligations under the Bonds shall, save for certain exceptions as may be provided by applicable laws, at all times rank at least equally with all other present and future unsecured and unsubordinated obligations of the Issuer.

LISTING

The Company intends to seek a listing of the Bonds on the Stock Exchange. Application will be made to the Stock Exchange for listing of, and permission to deal in, the Bonds by way of debt issues to Professional Investors only. The Bonds are expected to be listed on the Stock Exchange on or about 19 March 2024.

PROPOSED USE OF PROCEEDS

The Company intends to apply the net proceeds from the issue of the Bonds for refinancing its existing indebtedness in accordance with its Sustainable Finance Framework.

Completion of the Subscription Agreement is subject to the satisfaction and/or waiver of the conditions precedent therein.

As the Subscription Agreement may or may not complete and the issuance of the Bonds may or may not proceed, potential investors and shareholders of the Company are advised to exercise caution when dealing in the securities of the Company.

TERMS USED IN THIS ANNOUNCEMENT

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"Board"	the board of Directors
"Bonds"	the CNY600,000,000 4.60 per cent. credit enhanced bonds due 2025 issued by the Company with the benefit of an irrevocable standby letter of credit issued by the LC Bank
"Change of Control"	a change of control occurs when: <ul style="list-style-type: none">(i) China Minmetals Corporation ceases to:<ul style="list-style-type: none">(a) directly or indirectly through its controlled corporations hold at least 40 per cent. of the issued share capital of the Company; or(b) together with its controlled corporations, in aggregate remain as the single largest shareholder of the Company (the percentage of interest in the Company held by China Minmetals Corporation shall be calculated and determined in accordance with Part XV of the SFO); or(c) maintain Management Control of the Company;(ii) the Company consolidates with or merges into or sells or transfers all or substantially all of the assets of the Company to any other person or persons acting together, except where China Minmetals Corporation has Management Control of such person(s) or the resulting entity.
"China Minmetals Corporation"	China Minmetals Corporation, a state-owned enterprise established under the laws of the PRC and the ultimate controlling shareholder of the Company
"Company" or "Issuer"	Minmetals Land Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the Main Board of the Stock Exchange

“connected person”, “controlling shareholder” and “subsidiary”	each has the meaning ascribed to it under the Listing Rules
“controlled corporations”	a company or corporation is a “controlled corporation” of another company or corporation if the second mentioned company or corporation controls, directly or indirectly, one-third or more of the voting power at general meetings of the first mentioned company or corporation, or if first mentioned company or corporation or its directors are accustomed to act in accordance with the directions of the second mentioned company or corporation
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries collectively
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Joint Global Coordinators”	Haitong International Securities Company Limited and China Galaxy International Securities (Hong Kong) Co., Limited
“Joint Lead Managers”	Haitong International Securities Company Limited, China Galaxy International Securities (Hong Kong) Co., Limited, China Industrial Securities International Brokerage Limited, ABCI Capital Limited, BOCOM International Securities Limited, China International Capital Corporation Hong Kong Securities Limited, China Securities (International) Corporate Finance Company Limited, China Zheshang Bank Co., Ltd. (Hong Kong Branch), CLSA Limited, Hua Xia Bank Co., Limited Hong Kong Branch and Standard Chartered Bank
“LC Bank”	China Bohai Bank Co., Ltd., Tianjin Branch
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Management Control”	management control in relation to a company, corporation or entity means the ability to, directly or indirectly, direct or cause the direction of the affairs of, and to control the composition of all or the majority of the members of the board of directors or equivalent body of, such company, corporation or entity (including without limitation the right to appoint and remove the directors or equivalent officers of such company, corporation or entity)
“Professional Investors”	has the meaning ascribed to it in Chapter 37 of the Listing Rules
“PRC”	the People’s Republic of China, which shall for the purpose of this announcement only, exclude Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Securities Act”	the United States Securities Act of 1933, as amended
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement entered into by the Company and the Joint Lead Managers named therein in relation to the issue of the Bonds
“Sustainable Finance Framework”	the sustainable finance framework of the Company

By order of the Board
Minmetals Land Limited
He Jianbo
Chairman

Hong Kong, 13 March 2024

As at the date of this announcement, the Board of the Issuer comprises nine Directors, namely Mr. He Jianbo as the chairman and an executive director, Mr. Liu Bo, Mr. Chen Xingwu and Mr. Yang Shangping as executive directors, Ms. He Xiaoli and Mr. Huang Guoping as non-executive directors, and Mr. Lam Chung Lun, Billy, Ms. Law Fan Chiu Fun, Fanny and Professor Wang Xiuli as independent non-executive directors.