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

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 230)**

### **DISCLOSEABLE TRANSACTIONS** **SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCTS**

#### **BOCOM STRUCTURED DEPOSIT AGREEMENTS**

On 8 June 2022, Shengshi Guangye and BoCom Beijing branch entered into (i) the BoCom Structured Deposit Agreement No. 1, pursuant to which Shengshi Guangye agreed to subscribe a structured deposit product of RMB250 million, using internal funds; and (ii) the BoCom Structured Deposit Agreement No. 2, pursuant to which Shengshi Guangye agreed to subscribe a structured deposit product of RMB250 million, using internal funds.

#### **LISTING RULES IMPLICATIONS**

As the BoCom Structured Deposit Agreement No. 1 and the BoCom Structured Deposit Agreement No. 2 were entered into between Shengshi Guangye and BoCom Beijing branch within a 12-month period, pursuant to Rule 14.22 of the Listing Rules, these transactions shall be aggregated.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) of the aggregated transaction amounts of the BoCom Structured Deposit Agreements exceeds 5% but are below 25%, such transactions constitute discloseable transactions of the Company and shall be subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

## **BACKGROUND**

On 8 June 2022, Shengshi Guangye and BoCom Beijing branch entered into (i) the BoCom Structured Deposit Agreement No. 1, pursuant to which Shengshi Guangye agreed to subscribe a structured deposit product of RMB250 million, using internal funds; and (ii) the BoCom Structured Deposit Agreement No. 2, pursuant to which Shengshi Guangye agreed to subscribe a structured deposit product of RMB250 million, using internal funds.

### **THE BOCOM STRUCTURED DEPOSIT AGREEMENT NO. 1**

Parties:	(i) Shengshi Guangye; and (ii) BoCom Beijing branch
Date:	8 June 2022
Product name:	交通銀行蘊通財富定期型結構性存款20天(掛鈎匯率看漲)(BoCom Yuntong Fortune Structured Time Deposits 20 Days (bullish exchange rate-linked)*)
Subscription amount:	RMB250 million
Term of product:	20 days (9 June 2022 (product commencement date) to 29 June 2022 (product termination date))
Type of investment return:	Principal-guaranteed with floating income
Risk level of product (internal risk rating by the bank):	Conservative

Annualised return: The range of expected annualised return rate is between 1.85% (low-end rate of return) and 4.15% (high-end rate of return).

- (i) If the Observation Price on 24 June 2022 is higher than the Exercise Price I, the annualised return rate obtained by Shengshi Guangye throughout the duration is expected to be a high-end rate of return; and
- (ii) If the Observation Price on 24 June 2022 is lower than or equal to the Exercise Price I, the annualised return rate obtained by Shengshi Guangye throughout the duration is expected to be a low-end rate of return.

The “**Exercise Price I**” is the mid-rate of EUR/USD published on the Bloomberg “**BFIX**” page on the product commencement date at 9:00 a.m. (Tokyo time) plus 0.0015.

The “**Observation Price**” is the mid-rate of EUR/USD published on the Bloomberg “**BFIX**” page on 24 June 2022 at 3:00 p.m. (Tokyo time).

Deposit link and return calculation: The linked indicator is EUR/USD exchange rate (based on BFIX published by Bloomberg).

The formula for calculating the return:  $\text{subscription amount} \times \text{actual annualised return rate} \times \text{actual investment days (number of days from the product commencement date to the product termination date (excluding the product termination date))} / 365$ .

Right of early termination or redemption: Shengshi Guangye has no right of early termination or redemption. BoCom has the right to terminate the product unilaterally.

The terms of the BoCom Structured Deposit Agreement No. 1 were determined after arm’s length negotiation between the parties having considered the amount of surplus cash of the Group.

## THE BOCOM STRUCTURED DEPOSIT AGREEMENT NO. 2

- Parties: (i) Shengshi Guangye; and  
(ii) BoCom Beijing branch
- Date: 8 June 2022
- Product name: 交通銀行蘊通財富定期型結構性存款20天(掛鈎匯率看跌)(BoCom Yuntong Fortune Structured Time Deposits 20 Days (bearish exchange rated-linked)\*)
- Subscription amount: RMB250 million
- Term of product: 20 days (9 June 2022 (product commencement date) to 29 June 2022 (product termination date))
- Type of investment return: Principal-guaranteed with floating income
- Risk level of product (internal risk rating by the bank): Conservative
- Annualised return: The range of expected annualised return rate is between 1.85% (low-end rate of return) and 4.15% (high-end rate of return).
- (i) If the Observation Price on 24 June 2022 is lower than or equal to the Exercise Price II, the annualised return rate obtained by Shengshi Guangye throughout the duration is expected to be a high-end rate of return; and
- (ii) If the Observation Price on 24 June 2022 is higher than the Exercise Price II, the annualised return rate obtained by Shengshi Guangye throughout the duration is expected to be a low-end rate of return.

The “**Exercise Price II**” is the mid-rate of EUR/USD published on the Bloomberg “**BFIX**” page on the product commencement date at 9:00 a.m. (Tokyo time) plus 0.0005.

Deposit link and return calculation:	The linked indicator is EUR/USD exchange rate (based on BFIX published by Bloomberg).  The formula for calculating the return: subscription amount × actual annualised return rate × actual investment days (number of days from the product commencement date to the product termination date (excluding the product termination date))/365.
Right of early termination or redemption:	Shengshi Guangye has no right of early termination or redemption. BoCom has the right to terminate the product unilaterally.

The terms of the BoCom Structured Deposit Agreement No. 2 were determined after arm's length negotiation between the parties having considered the amount of surplus cash of the Group.

## **REASONS AND BENEFITS**

The Group entered into the BoCom Structured Deposit Agreements for treasury management purpose with an aim to maximise its return on surplus cash received from sales proceeds. It is expected that the impact of risk factors in connection with the expected return of the above-mentioned structured deposit products is low, while the Group can enjoy a higher return compared with fixed term deposits in commercial banks in the PRC. It is a reasonable and effective use of certain portion of its temporary idle funds and is beneficial for enhancing the overall capital gain of the Group.

The Directors consider that the terms and the transactions contemplated under the BoCom Structured Deposit Agreements are fair and reasonable, on normal commercial terms, and are in the interests of the Company and its shareholders as a whole.

## **INFORMATION OF THE PARTIES INVOLVED**

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

Shengshi Guangye is an indirect wholly-owned subsidiary of the Company and is principally engaged in investment holding.

BoCom is a joint stock company incorporated in the PRC with limited liability. BoCom and its subsidiaries are principally engaged in the commercial banking business which provides services such as accepting deposits, making loans and offering basic investment products. BoCom is listed on the Stock Exchange (stock code: 3328) and the Shanghai Stock Exchange (stock code: 601328). BoCom Beijing branch is a branch of BoCom.

As at the date of the announcement, to the best of the Directors' knowledge, information and belief after making all reasonable enquiries, BoCom and its ultimate beneficial owner(s) are third parties independent of the Group and its connected persons.

## **LISTING RULES IMPLICATIONS**

As the BoCom Structured Deposit Agreement No. 1 and the BoCom Structured Deposit Agreement No. 2 were entered into between Shengshi Guangye and BoCom Beijing branch within a 12-month period, pursuant to Rule 14.22 of the Listing Rules, these transactions shall be aggregated.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) of the aggregated transaction amounts of the BoCom Structured Deposit Agreements exceeds 5% but are below 25%, such transactions constitute discloseable transactions of the Company and shall be subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

## **DEFINITIONS**

Unless the context otherwise requires, the following expressions shall have the following meanings:

“BFIX”	Bloomberg FX Fixings
“Bloomberg”	Bloomberg Finance L.P. and its affiliates
“Board	the board of Directors
“BoCom”	交通銀行股份有限公司 (Bank of Communications Co., Ltd.*), a joint stock company incorporated in the PRC with limited liability and a licensed bank in the PRC, the A shares and H shares of which are listed on the Shanghai Stock Exchange (stock code: 601328) and the Stock Exchange (stock code: 3328) respectively
“BoCom Structured Deposit Agreement No. 1”	the BoCom structured deposit agreement entered into between Shengshi Guangye and BoCom Beijing branch on 8 June 2022, in relation to the purchase of BoCom Yuntong Fortune Structured Time Deposits (bullish exchange rate-linked)
“BoCom Structured Deposit Agreement No. 2”	the BoCom structured deposit agreement entered into between Shengshi Guangye and BoCom Beijing branch on 8 June 2022, in relation to the purchase of BoCom Yuntong Fortune Structured Time Deposits (bearish exchange rate-linked)

“BoCom Structured Deposit Agreements”	the BoCom Structured Deposit Agreement No. 1 and BoCom Structured Deposit Agreement No. 2
“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
“Director(s)”	the director(s) of the Company
“EUR”	Euro, the lawful currency of the member states of the European Union
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shengshi Guangye”	Minmetals Shengshi Guangye (Beijing) Co., Ltd.* (五礦盛世廣業(北京)有限公司), a company established under the laws of the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USD”	the United States dollars, the lawful currency of the United States of America
“%”	per cent.

*In this announcement, unless the context requires otherwise, the terms “percentage ratio(s)”, “connected person(s)”, and “subsidiary(ies)”, shall have the meaning given to such terms in the Listing Rules.*

*\* For identification purpose only*

By Order of the Board  
**Minmetals Land Limited**  
**He Jianbo**  
*Chairman*

Hong Kong, 8 June 2022

*As at the date of this announcement, the board of directors of the Company 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. Selwyn Mar, Mr. Lam Chung Lun, Billy and Ms. Law Fan Chiu Fun, Fanny as independent non-executive directors.*