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五礦地產  
MINMETALS LAND

中國五礦

五礦地產有限公司  
MINMETALS LAND LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 230)

**SUPPLEMENTAL ANNOUNCEMENT  
CONTINUING CONNECTED TRANSACTIONS  
PROPERTY MANAGEMENT SERVICES  
FRAMEWORK AGREEMENTS**

Reference is made to the announcement of Minmetals Land Limited (the “**Company**”) dated 28 September 2022 (the “**Announcement**”) in relation to the property management services framework agreements dated 28 September 2022 entered into between (i) the Company and China Minmetals Corporation and (ii) the Company and 五礦物業服務(湖南)有限公司 (Minmetals Properties Service (Hunan) Co., Ltd.\*). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

This announcement is to provide supplemental information of the basis of the Annual Cap Amounts.

**BASIS OF THE PROPOSED ANNUAL CAP AMOUNTS**

**China Minmetals Framework Agreement**

The Annual Cap Amounts set for the property management services under the China Minmetals Framework Agreement represent an increase from the historical transaction amounts during the three years ended 31 December 2021 and eight months ended 31 August 2022. The Company expects that higher Annual Cap Amounts will be needed taking into account the following factors:

- (i) the estimated annual growth in demand of the China Minmetals Group for property management services in respect of (including without limitation to) its real estate development projects, sales offices, industrial parks and carparks with reference to the business plan and estimation by the China Minmetals Group of their current and upcoming real estate development projects, which spans across the northeastern, eastern and southern parts of the PRC;
- (ii) the historical service fees paid or payable by the China Minmetals Group in respect of property management services for its real estate development projects and industrial parks such as Minmetals Yingkou Industrial Park, Changyuan Lico High-tech Base, MCC Changtian Science and Technology Industrial Park, Construction Site of Shanghai Baoye Nanjing Branch. Historical transaction amounts consisted only part of the basis for determination of Annual Cap Amounts, as the scope of property management services provided by the Group to the China Minmetals Group during the period from 1 January 2022 to 31 August 2022 was confined to real estate development projects and industrial parks. The increase in Annual Cap Amounts were mainly attributable to expansion of service scope;
- (iii) pricing basis as disclosed in the section headed “Pricing Basis” in the Announcement, which include but not limited to the estimated (a) nature, size and location of the relevant properties; (b) the scope of property management services; (c) expected operational costs in respect of provision of property management services; and (d) the quotations offered by the Group to Independent Third Parties for similar services; and
- (iv) the current market prices available by Independent Third Parties providing similar services in the relevant region(s), noting that the market price has been increasing in 2022, with reference to the quotations obtained by the Group from Independent Third Parties.

### **Minmetals Properties Hunan Framework Agreement**

The Annual Cap Amounts set for the property management services under the Minmetals Properties Hunan Framework Agreement represent an increase from the historical transaction amounts during the three years ended 31 December 2021 and eight months ended 31 August 2022. The Company expects that higher Annual Cap Amounts will be needed taking into account the following factors:

- (i) the estimated annual growth in demand of the Group for property management services and the expanded scope of property management services covered under the Minmetals Properties Hunan Framework Agreement which includes but not limited to property management services (including pre-delivery property management services) for real estate development projects, sales office, industrial parks and carparks;

- (ii) the historical service fees paid or payable by the Group, and the Group's historical demand for property management services, which mainly consisted of pre-delivery property management services, for its real estate development projects such as (i) Enchanté Crest, (ii) LOHAS International Community, (iii) Scotland Town, (iv) Qin Royale and (v) Wuhan Scenery Cove. Historical transaction amounts consisted only part of the basis for determination of Annual Cap Amounts, as the scope of property management services provided by Minmetals Properties Hunan to the Group during the period from 1 January 2022 to 31 August 2022 was confined to pre-delivery services. The increase in Annual Cap Amounts were mainly attributable to expansion of service scope;
- (iii) the estimated completion date of sales of the relevant real estate projects, the number of existing property development projects and the expected upcoming new property development projects which is expected to span across the eastern and central parts of the PRC;
- (iv) pricing basis as disclosed in the sections headed "Pricing Basis" in the Announcement, which include the estimated (a) nature, size and location of the relevant properties; (b) the scope of property management services; (c) expected operational costs in respect of provision of property management services; and (d) the quotations offered by Minmetals Properties Hunan to Independent Third Parties for similar services; and
- (v) the current market prices available by Independent Third Parties providing similar services in the relevant region(s), noting that the market price has been increasing in 2022, with reference to the quotations obtained by the Group from Independent Third Parties.

Save for the above, the content of the Announcement remains unchanged.

\* *For identification purpose only*

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

Hong Kong, 18 October 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. Lam Chung Lun, Billy, Ms. Law Fan Chiu Fun, Fanny and Professor Wang Xiuli as independent non-executive directors.*