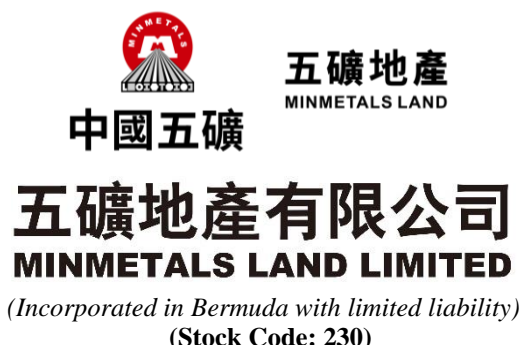


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## **UPDATE ON MAJOR AND CONTINUING CONNECTED TRANSACTIONS IN RELATION TO RENEWAL OF FINANCIAL SERVICES FRAMEWORK AGREEMENT**

Reference is made to the announcement of Minmetals Land Limited (the “**Company**”) dated 19 April 2024 (the “**Announcement**”) in respect of the 2024 Financial Services Agreement and the transactions contemplated thereunder (the “**Transactions**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other matters, (i) details of the 2024 Financial Services Agreement, the Transactions and the Annual Cap Amounts; (ii) a letter from the Independent Board Committee to the Independent Shareholders in respect of the 2024 Financial Services Agreement and the Transactions (including the Annual Cap Amounts); (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the 2024 Financial Services Agreement and the Transactions (including the Annual Cap Amounts); and (iv) a notice convening the SGM, will be despatched to the Shareholders on or before 9 May 2024.

The Board wishes to update the Shareholders that as of today, the Company is discussing the terms of the Transactions with the parties relating to the Transactions for the benefit of the Group. As such, the Company will not despatch the Circular today. The Company will make further announcement(s) in due course to inform the Shareholders and potential investors the progress of the discussion in accordance with the applicable requirements under the Listing Rules.

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

Hong Kong, 9 May 2024

*As at the date of this announcement, the Board 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.*