

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PROFIT WARNING

This announcement is made by Minmetals Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) informs the shareholders of the Company and the potential investors that, based on the preliminary review of the management accounts of the Group and other currently available information, it is expected that the Group would record a loss attributable to equity holders of the Company of approximately HK\$1,000 million for the six months ended 30 June 2024 (for the six months ended 30 June 2023: profit attributable to equity holders of the Company of approximately HK\$112 million). The expected loss was attributable to (i) a substantial reduction in revenue of real estate development business; (ii) a significant drop in gross profit margin of real estate development business; and (iii) provision for impairment of inventories and impairment loss recognised under the expected credit loss model recognised during the six months ended 30 June 2024.

With the support of China Minmetals Corporation, the controlling shareholder of the Company, the Company is actively seeking various alternatives to replenish its financial resources on hand to cope with the sluggish property market and tightening financial environment, with the aims to meet its debt obligations and maintain liquidity for daily operations.

The information contained in this announcement is only a preliminary review of the management accounts of the Group and information currently available to the Board, and is not based on any figure or information audited or reviewed by the auditors of the Company and may be subject to adjustments arising from further review. The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2024. The interim results of the Group will be published by the end of August 2024.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Minmetals Land Limited
He Jianbo
Chairman

Hong Kong, 16 August 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.