



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

MINMETALS LAND ANNOUNCES 2021 ANNUAL RESULTS

(24 March 2022 - Hong Kong) Minmetals Land Limited (“Minmetals Land” or the “Company”, Stock code: 0230.HK) is pleased to announce the annual results of the Company and its subsidiaries (the “Group”) for the year ended 31 December 2021. Contracted sales for 2021 was RMB26.0 billion, fully exceeding the annual sales target of RMB25.0 billion; consolidated revenue was HK\$12,886 million, surged by 68.2% year-on-year; overall gross profit margin was 18.5%, up 2.4 percentage points year-on-year; profit for the year was HK\$632 million, surged by 44.6% year-on-year; and core profit attributable to equity holders of the Company was HK\$ 215 million, up 23.3% year-on-year. The Board recommended the payment of a final dividend of HK1 cent per share and a special dividend of HK1 cent per share for 2021, totalling HK2 cents per share.

Exceeded annual sales target

In 2021, the Group’s contracted sales reached a record high of RMB26.0 billion, up 34.3% year-on-year from RMB19.4 billion in 2020, by stepping up efforts to destock with precise marketing initiatives. The gross floor area (“GFA”) contracted for sale was 992,000 square metres. The majority of the contracted sales was derived from Tier 1 and core Tier 2 cities. In terms of the locations, the majority of the contracted sales was derived from Yangtze River Delta and Pearl River Delta, accounting for 44.6% and 24.8% of the contracted sales respectively.

Sound financial condition

The financial position of the Group remained healthy with full compliance with the “Three Red Lines” policy. Despite the tightened financing restrictions for the real estate sector, the Group’s onshore and offshore financing channels stayed smooth during the year with borrowing costs dropped to 3.6%, which was significantly lower than the industry average. On the other hand, the Group strived to financial innovation, in particular green financing practice, and issued its inaugural sustainable bond of US\$300 million 5-year 4.95%, hitting the lowest level on record for bond issuance.

Advanced land bank in terms of quantity and quality

The Group pursued a prudent investment strategy in 2021, acquiring 12 land parcels with a total GFA of approximately 1.799 million square metres. In terms of layout, the Group deepened its footprint in Pan Bohai Rim, Yangtze River Delta and the central China region, and expanded into other core cities. Meanwhile, during the year, the Group accelerated its transformation into an “urban operator”, gave full play to the synergies of the industry-city, and successfully acquired land parcels at low cost. This move not only ensures the normal development pace of the Group but also enables effective control of the investment risks and advances the Group’s sustainable development capabilities. As of 31 December 2021, the total land bank of the Group was increased to approximately 8.937 million square metres.

Mr. He Jianbo, Chairman of the Board, said “With the steady advancement of real estate regulation and control policies, the market is expected to be stabilised, in general, amid the changing environment. With the opportunities and challenges that lie ahead, the Group will look for opportunity in the midst of crisis, proactively respond to industry changes with prudent management, adhere to high-quality development, accelerate the transformation into an “urban operator”, continuously improve the resource system and business capabilities, deliver the competitive advantage of the whole industry chain, endeavour to push ahead with the transformation towards the green economy as well as sustainable development, and make greater contributions to economic and social development.”

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Corporate Information

About Minmetals Land Limited

Minmetals Land Limited (“Minmetals Land” or the “Company”, Stock code: 0230) is a subsidiary and the Hong Kong-listed real estate flagship company of China Minmetals Corporation. It principally engages in real estate development, property investment and specialised construction businesses. Currently, its real estate development business covers the Pan Bohai Rim, Yangtze River Delta, Central China, Chengdu and Chongqing, Pearl River Delta and Hong Kong.

About China Minmetals Corporation

Founded in 1950, China Minmetals Corporation (“China Minmetals”) is a globally operated large state-owned corporation that principally engaged in metals and minerals, metallurgical construction, trade and logistics, and finance and real estate. China Minmetals is one of the core state-owned conglomerates under direct supervision of State-owned Assets Supervision and Administration Commission of the State Council (“SASAC”). It is also one of the 21 SOEs authorised by the SASAC to operate real estate development as core businesses. It was ranked no. 56 in the US Fortune Global Top 500 list in 2021. China Minmetals through China Minmetals H.K. (Holdings) Limited, a subsidiary of China Minmetals, holds approximately 61.88% of the issued shares of Minmetals Land Limited. China Minmetals is the ultimate controlling shareholder of Minmetals Land.

This press release is issued by **Wonderful Sky Financial Group Limited** on behalf of **Minmetals Land Limited**.

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