



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

MINMETALS LAND ANNOUNCES 2021 INTERIM RESULTS

(26 August 2021 - Hong Kong) Minmetals Land Limited (“Minmetals Land” or the “Company”, Stock code: 230.HK) is pleased to announce the unaudited interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2021. Revenue and net profit was HK\$4.93 billion and HK\$0.4 billion respectively, increased by 84.3% and 58.0% compared to the corresponding period last year. The Group’s overall gross margin increased from 17.3% to 21.7%; profit attributable to the shareholders of the Company was HK\$0.6 billion; basic earnings per share was HK1.83 cents. The Board does not recommend the payment of interim dividend.

During the period, the Group is committed to the prudent financial strategy and fully complied with the “three red lines” requirements, remaining a healthy financial position and laying a solid foundation for future development. As at 30 June 2021, the Group’s net gearing ratio (net debt to total equity) was 44.8% (31 December 2020: 49.7%) with sufficient operating capital of HK\$14.1 billion cash on hand. The weighted average borrowing cost was 3.7%, which was in the low range in the industry, strongly reflecting the trust of banks and financial institutions in Minmetals Land.

In the first half of 2021, the Group recorded contracted sales of RMB12.5 billion, up 124% as compared to the corresponding period last year. The majority of the contracted sales was derived from Tier 1 and core Tier 2 cities. During the period, the Group acquired 5 land parcels in Beijing and Chengdu, with estimated construction GFA of 611,000 square metres. As at 30 June 2021, the total land bank of the Group reached 8.575 million square metres.

Mr. He Jianbo, Chairman of the Board, said “In the first half of 2021, our investment strategy was to select the best of the best in the light of escalating regulation in the real estate market, minimising the investment risks. During the period, the Group successfully acquired a number of land parcels in Dayi, Chengdu at the reserve prices, underscoring the significant achievement of the industry city business model. Looking forward to the second half of 2021, we will accelerate our strategic upgrade from a “property developer” to an “urban operator”. Meanwhile, Minmetals Land will continue to enhance its product quality, and further develop the 5M intelligent health product system as well as green construction in order to achieve the environmental and sustainable goals of energy saving and emission reduction. Given the volatility of the pandemic and the property market is under long-term policy regulation, the Company will remain the prudent investment and financial strategies, strictly control project development schedules, and adhere to high quality of development, so as to enhance the Company’s competitiveness and create greater value for its shareholders.”

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 regions 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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