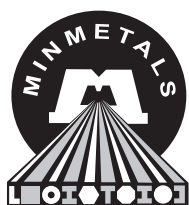


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五礦建設有限公司*

MINMETALS LAND LIMITED

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

PROPOSED MAJOR AND CONNECTED TRANSACTION FORMATION OF JOINT VENTURE FOR A PROPERTY DEVELOPMENT PROJECT IN CHANGSHA, HUNAN PROVINCE, THE PRC DELAY IN DESPATCH OF CIRCULAR

The Board wishes to announce that as more time is required by the Company to review the supporting information for the expenses incurred by JH during the period covered by the accountants' report on JH in order to finalise such accountants' report to be included in the Circular, the despatch of the Circular will be delayed to on or before 5 July 2007.

An application has been made to the Stock Exchange for the granting of an extension of time for the despatch of the Circular on or before 5 July 2007.

Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the announcement of Minmetals Land Limited (the "Company") dated 30 May 2007 (the "Announcement") relating to the formation of a joint venture for a property development project in Changsha, Hunan Province, the PRC.

Reference is made to the Announcement that a circular (the "Circular") containing information regarding, amongst other matters, the Agreements, the recommendations of the Independent Board Committee to the Independent Shareholders, the advice of the independent financial adviser in connection with the Transaction and the notice of the SGM will be despatched to the Shareholders as soon as practicable.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to despatch the Circular to the Shareholders within 21 days after publication of the Announcement, that is, on or before 21 June 2007. However, as more time is required by the Company to review the supporting information for the expenses incurred by JH during the period covered by the accountants' report on JH in order to finalise such accountants' report to be included in the Circular as required under the Listing Rules, the Company has applied to the Stock Exchange for an extension of time for the despatch of the Circular on or before 5 July 2007.

As at the date of this announcement, the Board comprises nine Directors, namely Mr. Zhou Zhongshu as the Chairman and a Non-executive Director, Mr. Qian Wenchao, Mr. Wang Xingdong, Mr. Yan Xichuan, Mr. Yin Liang and Ms. He Xiaoli as Executive Directors and Mr. Lam Chun, Daniel, Mr. Selwyn Mar and Ms. Tam Wai Chu, Maria as Independent Non-executive Directors.

By order of the Board
Wang Xingdong
Managing Director

Hong Kong, 20 June 2007

* *For identification purpose only*