



# 五礦建設有限公司\*

## MINMETALS LAND LIMITED

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

### ANNOUNCEMENT

Reference is made to the Announcements in relation to the Claim arising from the Contract entered into between ZOBHP and China Railway Nineteenth Bureau.

The Board would like to inform the shareholders and potential investors of the Company that the Judgement was issued on 22 June 2007.

Reference is made to the announcements of Minmetals Land Limited (the “Company”) dated 13 February 2004 and 8 September 2006 respectively (the “Announcements”) in relation to the claim (the “Claim”) made by China Railway Nineteenth Bureau Group Corporation (中鐵十九局集團有限公司) (“China Railway Nineteenth Bureau”) in relation to the litigation arising from the construction contract (the “Contract”) entered into between Zhuhai (Oriental) Blue Horison Properties Company Limited (珠海東方海天置業有限公司) (“ZOBHP”), a wholly-owned subsidiary of the Company, and China Railway in 1999. Terms in this announcement shall have the same meanings as those defined in the Announcements unless otherwise defined.

The Claim is for an aggregate amount of approximately RMB23,113,000 (equivalent to approximately HK\$23,806,000) plus further interests, damages and costs. The litigation had been on-going since 2004 and ZOBHP lodged an appeal against the judgement issued by the Intermediate People’s Court of China in Zhuhai, Guangdong Province, the PRC on 12 September 2006.

The Board would like to inform the shareholders and potential investors of the Company that a final judgement (the “Judgement”) was issued on 22 June 2007 by the Higher People’s Court of China in Guangdong Province, the PRC, which held that ZOBHP should pay an aggregate sum of approximately RMB10,581,000 (equivalent to approximately HK\$10,898,000) (the “Judgement Sum”) for outstanding payment and costs, plus the interest accrued on certain part thereof.

The Judgement Sum represents approximately 1.3% of the Group’s audited consolidated net asset value of approximately HK\$817,829,000 as at 31 December 2006 and this amount has been covered by the payables in the audited consolidated financial statements of the Group as at 31 December 2006. In light of the above, the Board does not consider that the Judgement has any material adverse impact on the operation and the financial position of the Group.

By order of the Board  
**Wang Xingdong**  
*Managing Director*

Hong Kong, 16 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.*

*For the purpose of illustration only, conversion of RMB into HK\$ in this announcement is based on the exchange rate of RMB1.00 to HK\$1.03.*

*\* For identification purpose only*