



# 五礦建設有限公司\*

## MINMETALS LAND LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 230)

### CHANGES IN DIRECTORS

The board of directors (“Board”) of Minmetals Land Limited (the “Company”) hereby announces that:

1. Due to changes in work posting, Mr. Wang Xingdong resigned from the positions of executive director and managing director of the Company and authorized representatives of the Company as registered with The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) under The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Hong Kong Companies Registry under the Hong Kong Companies Ordinance (the “CO”) with effect from 7 December 2007.
2. Mr. He Jianbo was appointed as an executive director and the managing director of the Company as well as authorized representatives of the Company as registered with the Stock Exchange under the Listing Rules and the Hong Kong Companies Registry under the CO with effect from 7 December 2007.

Mr. Wang confirmed that he has no disagreement with the Board and he is not aware of any matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company.

Mr. He Jianbo, aged 38, is a Senior International Business Engineer in the People’s Republic of China. Mr. He graduated from the Peking University in 1992 with a bachelor’s degree in Economics. He also obtained a master’s degree in International Finance from the Peking University and a master’s degree in Business Administration from St. Mary’s University, Canada. Mr. He joined China Minmetals Corporation (“China Minmetals”) in 1992 and had served the positions of Director of General Administrative Office, Director of Strategic Planning Division and a member of the Strategic Planning Committee of China Minmetals. He had been a director and secretary of the board of directors of China Minmetals H.K. (Holdings) Limited (“Minmetals HK”). China Minmetals is the ultimate controlling shareholder and Minmetals HK is the intermediate controlling shareholder of the Company interested in approximately 53.83% of the issued share capital of the Company. Mr. He did not

hold any directorship in other listed public companies in the last three years. He has over 15 years of experience in corporate management, strategic planning and investment.

Save as the positions held in China Minmetals and Minmetals HK as disclosed above, Mr. He has no other connections with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. He does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no service contract between the Company and Mr. He and he has no fixed terms of service with the Company. Mr. He is entitled to the annual emoluments of HK\$1,430,000. The emoluments of directors of the Company are determined by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the market prevailing conditions.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. He which need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its sincere gratitude to Mr. Wang for his contributions to the Company during his tenure of office and the smooth handover of duties. The Board extends its warmest welcome to Mr. He for joining the Board.

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. He Jianbo, 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.

On behalf of the Board  
**Zhou Zhongshu**  
*Chairman*

Hong Kong, 7 December 2007

*\*For identification purpose only*