



五礦建設有限公司*
MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

ANNOUNCEMENT

COMPLETION OF ACQUISITION

The Board is pleased to announce that:

1. The Acquisition was completed on 15 August 2008; and
2. The 340,000,000 Consideration Shares were allotted and issued to June Glory in connection with the Acquisition on 15 August 2008.

This announcement is made in accordance with Rule 13.09(1) of the Listing Rules.

Reference is made to the announcement of Minmetals Land Limited (the "Company") dated 5 June 2008 (the "Announcement") and circular of the Company dated 26 June 2008 in relation to, among others, the Acquisition (the "Circular"). Unless otherwise defined, terms used herein shall have the same meanings as in the Announcement and the Circular.

The Board is pleased to announce that the Acquisition was completed on 15 August 2008, upon which Target, Texion Development Limited, became an indirect wholly-owned subsidiary of the Company. The consideration for the Acquisition of HK\$537,200,000 was satisfied in full by the allotment and issue of a total of 340,000,000 Consideration Shares to June Glory at the direction of the Vendor at HK\$1.58 per Consideration Share on the same date. As at the date of this announcement, June Glory holds approximately 67.93% of the entire issued share capital of the Company.

By order of the Board

He Jianbo

Managing Director

Hong Kong, 15 August 2008

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.

** For identification purpose only*