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JUNE GLORY INTERNATIONAL LIMITED

(Incorporated in the British Virgin Islands with limited liability)



五礦地產
MINMETALS LAND

中國五礦

五礦地產有限公司
MINMETALS LAND LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 230)

JOINT ANNOUNCEMENT

DESPATCH OF THE SCHEME DOCUMENT RELATING TO

(1) PROPOSAL FOR THE PRIVATISATION OF MINMETALS LAND LIMITED BY JUNE GLORY INTERNATIONAL LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 99 OF THE COMPANIES ACT

AND

(2) PROPOSED WITHDRAWAL OF LISTING OF MINMETALS LAND LIMITED

Financial adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee

ALTUS CAPITAL LIMITED

INTRODUCTION

References are made to (i) the joint announcement issued by June Glory International Limited (the “**Offeror**”) and Minmetals Land Limited (the “**Company**”) dated 23 October 2025 in relation to, among other things, the proposed privatisation of the Company by way of a scheme of arrangement under Section 99 of the Companies Act; (ii) the joint announcement issued by the Offeror and the Company dated 13 November 2025 in relation to the extension of time for despatch of the Scheme Document; (iii) the joint announcements issued by the Offeror and the Company dated 12 December 2025 and 9 January 2026 in relation to update on the Proposal; and (iv) the scheme document dated 16 January 2026 jointly issued by the Offeror and the Company in relation to the Proposal and the Scheme (the “**Scheme Document**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

DESPATCH OF THE SCHEME DOCUMENT

The Scheme Document together with the notice of the Court Meeting and the SGM to be held on 9 February 2026 and the relevant proxy forms will be despatched to the Shareholders and will be posted on the websites of the Company and the Stock Exchange on 16 January 2026.

The Scheme Document contains, among other things, further details of the Proposal and the Scheme, the expected timetable, an explanatory statement as required under the Companies Act, information regarding the Company, recommendations from the Independent Board Committee with respect to the Proposal and the Scheme, the letter of advice from the Independent Financial Adviser, a notice of the Court Meeting and a notice of the SGM and other particulars required by the Takeovers Code.

RECOMMENDATION OF THE INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

An Independent Board Committee, which comprises all non-executive Directors (excluding Mr. Huang Guoping who is considered being not independent to be a member of the Independent Board Committee), namely, Ms. He Xiaoli, Ms. Law Fan Chiu Fun, Fanny, Professor Wang Xiuli and Mr. Su Terry Lumin, has been established by the Board to make a recommendation to the Disinterested Scheme Shareholders as to whether the Proposal and the Scheme are, or are not, fair and reasonable and whether to vote in favour of the Scheme at the Court Meeting and the SGM.

Altus Capital Limited, the Independent Financial Adviser, has been appointed with the approval of the Independent Board Committee to advise the Independent Board Committee in connection with the Proposal and the Scheme.

The Independent Financial Adviser has advised the Independent Board Committee that it considers that, as far as the Disinterested Scheme Shareholders are concerned, the Proposal and the Scheme are fair and reasonable, and accordingly, it advises the Independent Board Committee to recommend the Disinterested Scheme Shareholders to vote in favour of the Scheme at the Court Meeting and the SGM.

The Independent Board Committee, having been so advised, considers, as far as the Disinterested Scheme Shareholders are concerned, the Proposal and the Scheme to be fair and reasonable. Accordingly, the Independent Board Committee recommends the Disinterested Scheme Shareholders to vote in favour of the relevant resolution to be proposed at the Court Meeting and the SGM to approve and implement the Proposal and the Scheme.

Shareholders are urged to read and consider carefully the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in relation to the Proposal and the Scheme as set out in the letters from the Independent Board Committee and the Independent Financial Adviser as contained in the Scheme Document.

COURT MEETING AND SGM

The Court Meeting and the SGM are scheduled to be held at 10:00 a.m. and 10:30 a.m. (or if later, immediately after the conclusion or adjournment of the Court Meeting), respectively on 9 February 2026 at Picasso Room, Basement 1, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong.

In accordance with the directions of the Court, the Court Meeting will be held for the purpose of considering and, if thought fit, passing a resolution to approve the Scheme (with or without modification).

The SGM will be held for the purpose of considering and, if thought fit, passing with or without modification, a special resolution to approve and give effect to any reduction of the issued share capital of the Company associated with the cancellation of the Scheme Shares, and contemporaneously maintain the issued share capital of the Company at the amount immediately prior to the cancellation of the Scheme Shares by issuing to the Offeror such number of new Shares, credited as fully paid, as is equal to the number of Scheme Shares cancelled and applying the reserve created as a result of the aforesaid cancellation of the Scheme Shares to pay up in full at par such new Shares.

Notices of the Court Meeting and the SGM are contained in the Scheme Document.

An announcement will be made by the Company and the Offeror in relation to the results of the Court Meeting and the SGM on 9 February 2026.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlements of the Scheme Shareholders to attend and vote at the Court Meeting and the entitlements of the Shareholders to attend and vote at the SGM, the register of members of the Company will be closed from 4 February 2026 to 9 February 2026 (both days inclusive) and during such period, no transfer of Shares will be effected. In order to qualify to vote at the Court Meeting and the SGM, all transfers accompanied by the relevant share certificates must be lodged with the Share Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong before 4:30 p.m. on 3 February 2026.

CONDITIONS TO THE PROPOSAL AND THE SCHEME

Shareholders and potential investors of the Company should be aware that the Proposal is conditional upon the fulfilment or waiver, as applicable, of the Conditions described in the section headed “4. Conditions to the Proposal and the Scheme” in Part VIII — Explanatory Statement of the Scheme Document. All of the Conditions will have to be fulfilled or waived, as applicable, on or before the Long Stop Date, failing which the Proposal and the Scheme will lapse. As at the date of this joint announcement, none of the Conditions have been fulfilled or waived (as the case may be).

EXPECTED TIMETABLE

Hong Kong Time unless indicated otherwise

Date of despatch of the Scheme Document Friday, 16 January 2026

Latest time for lodging transfers of Shares in order to
become entitled to attend and vote at the Court
Meeting and/or the SGM 4:30 p.m. on Tuesday,
3 February 2026

Register of members of the Company closed for
determination of entitlements of Scheme
Shareholders to attend and vote at the Court Meeting
and of Shareholders to attend and vote at the SGM
(*Note 1*) From Wednesday,
4 February 2026
to Monday, 9 February 2026
(both days inclusive)

Latest time for lodging forms of proxy
in respect of (*Note 2*)

Court Meeting 10:00 a.m. on Saturday,
7 February 2026

Hong Kong Time unless indicated otherwise

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|---|---|
| SGM | 10:30 a.m. on Saturday, 7 February 2026 |
| Meeting Record Date | Monday, 9 February 2026 |
| Court Meeting (<i>Note 3</i>) | 10:00 a.m. on Monday, 9 February 2026 |
| SGM (<i>Note 3</i>) | 10:30 a.m. on Monday, 9 February 2026 (or if later, immediately after the conclusion or adjournment of the Court Meeting) |
| Announcement of the results of the Court Meeting and the SGM posted on the website of the Stock Exchange and the website of the Company. | No later than 7:00 p.m. on Monday, 9 February 2026 |
| Expected latest time for trading in the Shares on the Stock Exchange. | 4:10 p.m. on Tuesday, 10 February 2026 |
| Court hearing of the petition to sanction the Scheme | Wednesday, 25 February 2026 (Bermuda time) |
| Announcement of the results of the Court hearing of the petition to sanction the Scheme, the expected Effective Date and the expected date of withdrawal of listing of Shares on the Stock Exchange. | At or before 8:30 a.m. on Thursday, 26 February 2026 |
| Latest time for lodging transfer of Shares in order to qualify for entitlements under the Scheme | 4:30 p.m. on Thursday, 26 February 2026 |
| Register of members of the Company closed for determining Scheme Shareholders qualified for entitlements to the Cancellation Price under the Scheme (<i>Note 4</i>) | From Friday, 27 February 2026 onwards |
| Scheme Record Date. | Friday, 27 February 2026 |

Hong Kong Time unless indicated otherwise

Effective Date (*Note 5*) Friday, 27 February 2026
(Bermuda time)

Announcement of the Effective Date and the
withdrawal of listing of the Shares on the Stock
Exchange At or before 8:30 a.m.
on Monday, 2 March 2026

Expected withdrawal of the listing of Shares on the
Stock Exchange becoming effective 4:00 p.m. on Tuesday,
3 March 2026

Cheques for cash payment under the Scheme to be
despatched (*Note 6*) On or before Tuesday,
10 March 2026

Shareholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.

Notes:

1. The register of members of the Company will be closed during such period for the purpose of determining entitlements of the Scheme Shareholders to attend and vote at the Court Meeting and of the Shareholders to attend and vote at the SGM. For the avoidance of doubt, this period of closure is not for determining entitlements under the Scheme.
2. The **pink** form of proxy in respect of the Court Meeting and the **white** form of proxy in respect of the SGM should be completed and signed in accordance with the instructions respectively printed thereon and should be lodged at the Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by the times and dates stated above. The **pink** form of proxy for use at the Court Meeting should be lodged no later than 48 hours before the time appointed for holding the Court Meeting or any adjournment or postponement thereof. The **white** form of proxy for use at the SGM must be lodged no later than 48 hours before the time appointed for holding the SGM or any adjournment or postponement thereof. In the case of the **pink** form of proxy in respect of the Court Meeting, if it is not so lodged, it may also be handed to the chairman of the Court Meeting (who shall have absolute discretion as to whether or not to accept it). The **white** form of proxy in respect of the SGM will not be valid if it is not so lodged. The completion and return of a form of proxy for the Court Meeting and/or the SGM will not preclude a Scheme Shareholder or Shareholder (as the case may be) from attending and voting in person at the relevant meeting or any adjournment or postponement thereof if he so wishes. In the event that the Scheme Shareholder or Shareholder (as the case may be) attends and votes at the relevant meeting or any adjournment or postponement thereof after having lodged his form of proxy, the returned form of proxy will be revoked by operation of law.

3. For further details relating to the Court Meeting and the SGM, please see the notice of Court Meeting set out in Appendix V to the Scheme Document and the notice of SGM set out in Appendix VI to the Scheme Document. In the event of extreme weather conditions in Hong Kong at any time after 8:00 a.m. on the date of the Court Meeting and the SGM, the Court Meeting and the SGM may be adjourned or postponed in accordance with the bye-laws of the Company. In such case, the Company will post an announcement on the respective websites of the Stock Exchange and the Company to notify the Shareholders of the date, time and venue of the rescheduled meetings.
4. The register of members of the Company will be closed during such period for the purpose of determining Scheme Shareholders who are qualified for entitlements under the Scheme.
5. The Scheme shall become effective upon all the Conditions set out in the section headed “4. Conditions to the Proposal and the Scheme” in Part VIII — Explanatory Statement of the Scheme Document having been fulfilled or (to the extent permitted) waived (as the case may be).
6. Cheques for the cash entitlement in respect of the Cancellation Price will be sent no later than seven Business Days after the Effective Date by ordinary post in postage pre-paid envelopes addressed to the persons entitled thereto at their respective registered addresses on the register of members of the Company as at the Scheme Record Date or, in the case of joint holders, at the address appearing on the register of members of the Company as at the Scheme Record Date of the joint holder whose name then stands first in the Register in respect of the relevant joint holding. All such cheques will be posted at the risk of the person(s) entitled thereto and none of the Offeror, the Company, CICC, the Independent Financial Adviser, the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal will be responsible for any loss or delay in despatch.
7. If any severe weather condition is in force in Hong Kong: (a) at any time before 12:00 noon but no longer in force at or after 12:00 noon on the Effective Date or latest date to despatch cheques for the payment of the Cancellation Price under the Scheme, the Effective Date or the latest date to despatch cheques (as the case may be) will remain on the same Business Day; or (b) at any time at or after 12:00 noon on the Effective Date or the latest date to despatch cheques for the payment of the Cancellation Price under the Scheme, the Effective Date or latest date to despatch cheques (as the case may be) will be rescheduled to the following Business Day which does not have any of those warnings in force at 12:00 noon and/or thereafter (or another Business Day thereafter that does not have any severe weather condition at 12:00 noon or thereafter).

For the purpose of the Scheme Document, “severe weather” refers to the scenario where a tropical cyclone warning signal number 8 or above is hoisted, a black rainstorm warning and/or the “Extreme Conditions” warning as announced by the Hong Kong Government is/are in force in Hong Kong. Further announcement(s) will be made if there is any change to the expected timetable as a result of any severe weather.

All references to times and dates in the Scheme Document are references to Hong Kong times and dates, unless otherwise stated and other than references to the expected date of the Court hearing of the petition to sanction the Scheme and the Effective Date, which are the relevant dates in Bermuda. For reference only, Bermuda time is 12 hours behind Hong Kong time as at the date of this joint announcement.

WARNING:

Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented, and the Scheme may or may not become effective.

Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

On behalf of the board
June Glory International Limited
Zhang Heng
Sole Director

By Order of the Board
Minmetals Land Limited
Dai Pengyu
Director

Hong Kong, 16 January 2026

As at the date of this joint announcement, the sole director of the Offeror is Mr. Zhang Heng.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacities as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of Minmetals HK are Mr. Yan Xiaoqing, Mr. Wang Changlin, Mr. Guo Yu and Mr. Gao Fei.

The directors of Minmetals HK jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacities as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Dai Pengyu (Acting Chairman), Mr. Chen Xingwu and Mr. Yang Shangping as executive Directors, Ms. He Xiaoli and Mr. Huang Guoping as non-executive Directors, and Ms. Law Fan Chiu Fun, Fanny, Professor Wang Xiuli and Mr. Su Terry Lumin as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror and the Offeror Concert Parties (other than members of the Group)) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror or Minmetals HK in their capacities as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.