

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



METALLURGICAL CORPORATION OF CHINA LTD. *

中國冶金科工股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1618)

**ANNOUNCEMENT ON
PROPOSED APPOINTMENT OF DIRECTORS AND
CHANGE IN SENIOR MANAGEMENT**

PROPOSED APPOINTMENT OF DIRECTORS

The board of directors (the “**Board**”) of Metallurgical Corporation of China Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that as the second session of the Board has served for more than three years, China Metallurgical Group Corporation (“**CMGC**”), the controlling shareholder of the Company, submitted proposals to the Company to nominate the following six candidates for directors as members of the third session of the Board in accordance with the relevant requirements of the Company Law of the People’s Republic of China (the “**PRC**”) and the Articles of Association of the Company. The proposed appointment will take effect upon approval by ordinary resolutions at the first extraordinary general meeting in 2019 of the Company (the “**EGM**”). The second session of the Board will continue to discharge its duties until the members of the third session of the Board are elected. Mr. Jing Tianliang, non-executive director of the second session of the Board, will retire upon conclusion of the EGM. In addition, in accordance with the Articles of Association of the Company, the employee representative congress (職工代表大會) of the Company will separately elect an employee representative director through democratic election. The Company will make further announcement in relation to the change in directors and the composition of Board committees upon conclusion of the EGM and the employee representative congress.

The remuneration of candidates for directors of the third session of the Board will be determined in accordance with the regulations of relevant competent authorities of the PRC and the authorisation of the general meeting (if necessary). If the following candidates for directors are elected as directors of the Company at the EGM, their terms of office will start from the date of approval of the resolutions at the EGM until the expiry of the term of the third session of the Board, subject to the requirements of the laws and regulations of the PRC on the maximum term of office of independent directors.

Candidates for directors	Current position in the Company	Proposed appointed position
Guo Wenqing	Executive director	Proposed to be re-appointed as an executive director
Zhang Zhaoxiang	Executive director	Proposed to be re-appointed as an executive director
Zhou Jichang	–	Proposed to be appointed as an independent non-executive director
Yu Hailong	Independent non-executive director	Proposed to be re-appointed as an independent non-executive director
Ren Xudong	Independent non-executive director	Proposed to be re-appointed as an independent non-executive director
Chan Ka Keung, Peter	Independent non-executive director	Proposed to be re-appointed as an independent non-executive director

Biographical details of the candidates for directors of the third session of the Board are set out as follows:

Guo Wenqing (“**Mr. Guo**”), born in December 1964, Chinese nationality with no right of abode overseas, is currently the chairman of the Board (executive director and legal representative), and concurrently serves as director, general manager and deputy secretary of the Communist Party Committee of China Minmetals Corporation (“**China Minmetals**”), as well as the chairman of the board of directors (legal representative) and secretary of the Communist Party Committee of CMGC. Mr. Guo served as deputy director, and director and secretary of the Communist Party Committee of the Hebei Province Highways Authority (河北省高速公路管理局), chairman of the board of directors and general manager of Hebei Province Highways Development Company Limited (河北省高速公路開發有限公司) and director of the Hebei Province Ports Authority (河北省港航管理局) from 1994. From 2002 to 2008, Mr. Guo served as secretary of the Communist Party Committee, executive director and deputy general manager of CRBC International Co., Ltd. (路橋集團國際建設股份有限公司). Mr. Guo served as deputy secretary of the Communist Party Committee and director of the Company from December 2008 to August 2012, during which he served as director and deputy secretary of the Communist Party Committee of CMGC from April 2009 to July 2012. From July 2012 to August 2014, Mr. Guo served as vice

chairman of the board of directors, general manager (legal representative) and deputy secretary of the Communist Party Committee of CMGC. From August 2014 to April 2015, he served as chairman of the board of directors (legal representative), general manager and deputy secretary of the Communist Party Committee of CMGC. From April 2015, he served as chairman of the board of directors (legal representative) and secretary of the Communist Party Committee of CMGC. From May 2016, he served as director, general manager and deputy secretary of the Communist Party Group of China Minmetals. Meanwhile, he served as secretary of the Communist Party Committee of the Company from August 2012 to October 2016, and chairman of the Board (executive director and legal representative) of the Company from September 2013. Mr. Guo graduated from Hebei University of Science and Technology with a bachelor's degree in business administration, and obtained an executive MBA degree from Tsinghua University. Mr. Guo is a professor-level senior engineer and a senior political engineer.

Save as disclosed above, as at the date of this announcement, Mr. Guo has confirmed that (i) he does not hold any other position in any member of the Group; (ii) he is not connected with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) he has not held any other directorship in any listed companies during the past 3 years. Mr. Guo holds 130,000 A shares of the Company (long positions) as a beneficial owner. Save for the above, Mr. Guo does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Zhang Zhaoxiang (“**Mr. Zhang**”), born in August 1963, Chinese nationality with no right of abode overseas, is currently the vice chairman of the Board, executive director and secretary of the Communist Party Committee of the Company, and concurrently the deputy general manager of China Minmetals, as well as the general manager and deputy secretary of the Communist Party Committee of CMGC. Mr. Zhang successively served as engineer, deputy director of the Jinchuan Branch, director of the General Office and vice president of Beijing Central Engineering and Research Institute of Non-ferrous Metallurgical Industries (北京有色冶金設計研究總院), and vice president of Central Engineering Institute for Non-ferrous Metallurgical Industries (中國有色工程設計研究總院). Mr. Zhang served as president and secretary of the Communist Party Committee of Central Engineering Institute for Non-ferrous Metallurgical Industries from January 2004 to August 2008, and executive director, general manager and secretary of the Communist Party Committee of China Nonferrous Engineering Corporation Ltd. (中國有色工程有限公司) from August 2008 to November 2008 (during which he was also the chairman of the board of directors and general manager of China ENFI Engineering Corporation (中國恩菲工程技術有限公司) from December 2005 to February 2008, and the chairman of the board of directors of China ENFI Engineering Corporation from February 2008 to November 2008). From November 2008 to September 2013, Mr. Zhang was vice president of the Company. From September 2013 to October 2016, he served as president of the Company, and took the position as executive director and president of the Company from June 2014 to May 2015. He served as executive director, president

and deputy secretary of the Communist Party Committee of the Company from May 2015 to October 2016, vice chairman of the Board, executive director and secretary of the Communist Party Committee of the Company from October 2016 (during the period, he served as general manager and deputy secretary of the Communist Party Committee of CMGC from April 2015, and deputy general manager of China Minmetals from June 2016). Mr. Zhang obtained his bachelor's and master's degrees in chemical machinery from Tianjin University and an MBA degree from Peking University. He is a professor-level senior engineer.

Save as disclosed above, as at the date of this announcement, Mr. Zhang has confirmed that (i) he does not hold any other position in any member of the Group; (ii) he is not connected with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) he has not held any other directorship in any listed companies during the past 3 years. Mr. Zhang holds 80,000 A shares of the Company (long positions) as a beneficial owner. Save for the above, Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Zhou Jichang (“**Mr. Zhou**”), born in December 1950, Chinese nationality with no right of abode overseas, currently serves as independent director of Shenzhen Overseas Chinese Town Company Limited (深圳華僑城股份有限公司), honorary president of China Highway Construction Association (中國公路建設業協會), and member of the 11th and 12th National Committee of the Chinese People's Political Consultative Conference. Mr. Zhou successively served as technician, engineer, deputy officer of the bridge design workshop, personnel director and deputy director of CCCC First Highway Survey & Design Institute (交通部第一公路勘察設計院), vice chairman of the board of directors, deputy general manager, chairman of the board of directors and general manager of China Road and Bridge Construction Corporation (中國公路橋梁建設總公司), chairman of the board of directors, president and secretary of the Communist Party Committee of China Road and Bridge Corporation (中國路橋(集團)總公司), chairman of the board of directors, general manager and deputy secretary of the Communist Party Committee of China Communications Construction Group (Limited) (中國交通建設集團有限公司), and chairman of the board of directors and secretary of the Communist Party Committee of China Communications Construction Company Limited (中國交通建設股份有限公司). Mr. Zhou is a senior engineer with a master's degree.

Save as disclosed above, as at the date of this announcement, Mr. Zhou has confirmed that (i) he does not hold any other position in any member of the Group; (ii) he is not connected with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) he has not held any other directorship in any listed companies during the past 3 years. Mr. Zhou does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Yu Hailong (“**Mr. Yu**”), born in August 1950, Chinese nationality with no right of abode overseas, currently serves as independent non-executive director of the Company, and independent director of China State Construction Engineering Corporation (中國建築股份有限公司) and Shenzhen Overseas Chinese Town Company Limited (深圳華僑城股份有限公司). Mr. Yu served as deputy director of the Personnel Bureau of the State Economic and Trade Commission (國家經委人事局) from February 1983, director of the General Office and the Project Investigation Department of China Kangfu International Leasing Co., Ltd. under the Ministry of Foreign Trade and Economic Cooperation (國家外經貿部中國康富國際租賃公司) from February 1988, and deputy director of the General Office (in charge of work) of Machinery and Electric Qingfang Investment Co., Ltd. under the State Planning Commission (國家計委機電輕紡投資公司) from June 1992. Mr. Yu served as director of the General Office and secretary of the Communist Party Committee of State Development & Investment Corporation (國家開發投資公司), and general manager of State Development & Investment (Electronics) Corporation (國投電子公司) and State Development & Investment (High Technology and Pioneering) Corporation (國投高科技創業公司) from March 1994. He served as general manager and deputy secretary of the Communist Party Committee of China New Era Group Corporation (中國新時代控股(集團)公司) from May 2002, general manager and secretary of the Communist Party Committee of China New Era Group Corporation from January 2010 to May 2010, and general manager, member of the standing committee of the Communist Party Committee and director of China Energy Conservation and Environmental Protection Group (中國節能環保集團公司) from January 2010 to September 2012. Mr. Yu graduated from Beijing Institute of Technology majoring in engineering management with a postgraduate qualification. He is a professor-level senior engineer with a master’s degree in engineering.

Save as disclosed above, as at the date of this announcement, Mr. Yu has confirmed that (i) he does not hold any other position in any member of the Group; (ii) he is not connected with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) he has not held any other directorship in any listed companies during the past 3 years. Mr. Yu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ren Xudong (“**Mr. Ren**”), born in November 1953, Chinese nationality with no right of abode overseas, currently serves as independent non-executive director of the Company, executive vice president and deputy secretary of the Communist Party Committee of China Nonferrous Metal Industry Association (中國有色金屬工業協會), independent director of Shenzhen Zhongjin Lingnan Nonfermet Company Limited (深圳市中金嶺南有色金屬股份有限公司), external director of China Aerospace Science and Industry Corporation Limited (中國航天科工集團有限公司) and external director of China Reform Holdings Corporation Limited (中國國新控股有限公司). He served as deputy managing officer and managing officer of the General Office of China National Non-Ferrous Metals Industry Corporation (中國有色金屬工業總公司) from December 1995 to August 1998, deputy general manager, group deputy general manager, deputy secretary of the Communist Party Committee of China Nonferrous Mining Corporation Limited Zambia NFCA Mining Co., Ltd. (中色建設集團非洲(贊比亞)礦業有限公司), and deputy general manager and executive director of China Non-ferrous Group (HK) Co., Ltd. (中國有色金屬(香港)集團有限公司) from August 1998 to May 2002. Mr. Ren served as director, vice president and president of China Mining International Co., Ltd. (中國礦業國際有限公司) and assistant to the president of China Minmetals from May 2002 to December 2005. He also served as assistant to the general manager, deputy general manager and member of the Communist Party Committee of Aluminum Corporation of China (中國鋁業公司) from December 2005 to February 2013, and non-executive director of Chinalco Mining Corporation International (中鋁礦業國際) from April 2011 to May 2013. He is a senior engineer with an associate degree.

Save as disclosed above, as at the date of this announcement, Mr. Ren has confirmed that (i) he does not hold any other position in any member of the Group; (ii) he is not connected with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) he has not held any other directorship in any listed companies during the past 3 years. Mr. Ren does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Chan Ka Keung, Peter (“Mr. Chan”), born in April 1951, a citizen of Hong Kong, the PRC, currently serves as independent non-executive director of the Company and China Railway Signal & Communication Corporation Limited (中國鐵路通信信號股份有限公司). Mr. Chan served as senior assistant of the Audit Department, manager of the Tax Department and senior manager of the China Service Department of Ernst & Young, as well as chief financial officer of Dransfield Group. From January 1994 to December 2008, he served as Beijing-based partner, Beijing-based managing partner of the Tax and Investment Advisory Service Department and managing partner of the NPA Transaction Advisory Service Department of Ernst & Young successively. He served as member of the executive committee of Hong Kong Chamber of Commerce in China from 1996 to 2003 and chairman of Hong Kong Chamber of Commerce in China in 2000 and 2003. Mr. Chan served as independent non-executive director of CSR Corporation Limited (中國南車) and CRRC Corporation Limited (中國中車). Mr. Chan graduated from The Hong Kong Polytechnic University majoring in accounting. He is a member of Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants of UK, an associate member of the Institute of Chartered Secretaries and Administrators of UK and a member of CPA Australia.

Save as disclosed above, as at the date of this announcement, Mr. Chan has confirmed that (i) he does not hold any other position in any member of the Group; (ii) he is not connected with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) he has not held any other directorship in any listed companies during the past 3 years. Mr. Chan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

As at the date of this announcement, there is nothing concerning the above candidates for directors that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Save as disclosed above, there are no other matters concerning the candidates for directors that need to be brought to the attention of the shareholders of the Company.

CHANGE IN SENIOR MANAGEMENT

The Board announces that at the 49th meeting of the second session of the Board held on 15 January 2019, Mr. Liu Fuming was appointed as the vice president of the Company, with the term of office starting from 15 January 2019 and ending on the date on which a new session of the senior management is appointed by the next session of the Board.

Biographical details of Mr. Liu Fuming are set out as follows:

Liu Fuming (“**Mr. Liu**”), born in November 1963, Chinese nationality with no right of abode overseas, successively served as team leader, assistant to the manager, deputy manager and manager of the Pipeline and Railway Engineering Company of China MCC 22nd Construction Corporation (中國第二十二冶金建設公司) (“**22MCC**”) from 1984. From February 2001 to November 2004, he served as assistant to the general manager of 22MCC (later renamed as MCC Jingtang Construction Corporation Limited (中冶京唐建設有限公司) and China 22MCC Group Co., Ltd. (中國二十二冶集團有限公司)). From November 2004 to October 2010, he served as deputy general manager of 22MCC. From October 2010 to April 2013, he successively served as director, general manager, deputy secretary of the Communist Party Committee, chairman of the board of directors, and secretary of the Communist Party Committee of MCC Real Estate Co., Ltd. (中冶置業有限責任公司) (later renamed as MCC Real Estate Group Co., Ltd. (中冶置業集團有限公司) (“**MCC Real Estate**”). From April 2013 to June 2015, he served as chairman of the board of directors and secretary of the Communist Party Committee of MCC Real Estate. Since June 2015, he has been serving as assistant to the president of the Company as well as the chairman of the board of directors and secretary of the Communist Party Committee of MCC Real Estate. Mr. Liu graduated from Shenyang Metallurgical Engineering Institute (瀋陽冶金機械專科學校) majoring in welding (associate degree), Jinan University majoring in computer science (bachelor’s degree by correspondence), and Northeastern University majoring in software engineering (master’s degree) and materials science (doctoral graduate). He is a professor-level senior engineer.

By order of the Board
Metallurgical Corporation of China Ltd.*
Li Yuzhuo
Joint Company Secretary

Beijing, the PRC
16 January 2019

As at the date of this announcement, the board of directors of the Company comprises two executive directors, Mr. Guo Wenqing and Mr. Zhang Zhaoxiang; two non-executive directors, Mr. Jing Tianliang and Mr. Lin Jinzhen; and three independent non-executive directors, Mr. Yu Hailong, Mr. Ren Xudong and Mr. Chan Ka Keung, Peter.

* *For identification purposes only*