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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)

POLL RESULTS OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2020 AND CHANGE OF DIRECTOR AND ALTERATION IN MEMBER OF FINANCE AND AUDIT COMMITTEE

The board of directors (the “**Board**”) of Metallurgical Corporation of China Ltd.* (the “**Company**”) is pleased to announce that the first extraordinary general meeting of 2020 of the Company (the “**EGM**”) was held at 2:00 p.m. on Wednesday, 29 April 2020 by way of combination of on-site and Internet meetings, of which the on-site meeting was held at MCC Tower, No. 28 Shuguang Xili, Chaoyang District, Beijing, 100028, the People’s Republic of China (the “**PRC**”). All the resolutions proposed at the EGM were duly passed by way of poll without any amendments by the attending Shareholders and authorized proxies carrying voting rights. On the same day, the Company held the 16th meeting of the third session of the Board, at which the Proposal on Adjustment to the Member of Finance and Audit Committee under the Board was considered and approved.

References are made to the notice and circular of the EGM of the Company dated 7 February 2020, as well as the announcement on postponement of the EGM of the Company dated 19 March 2020. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as defined in the aforesaid documents.

As at the date of the EGM, the number of issued Shares of the Company was 20,723,619,170 Shares, comprising 17,852,619,170 A Shares and 2,871,000,000 H Shares.

I. EGM

Poll Results

Pursuant to the Articles of Association of the Company, the EGM was presided over by Zhang Zhaoxiang, vice chairman of the Company. As at the date of the EGM, the total number of Shares entitling the holders to attend and vote on the resolutions proposed at the EGM was 20,723,619,170 Shares. No Shareholders were subject to any restriction in respect of voting on the resolutions proposed at the EGM. No Shareholders have stated their intention in the circular to vote against or abstain from voting on the resolutions proposed at the EGM.

For the resolutions proposed at the EGM, the Shareholders and authorized proxies holding an aggregate of 12,162,727,586 Shares, representing 58.6901% of the total voting Shares of the Company, were present at the EGM and voted on the resolutions so proposed. The convening of the EGM was in compliance with the requirements of the Company Law of the PRC and the Articles of Association of the Company.

Numbers of Shareholders and proxies attending the meeting	13
including: number of A Shareholders	12
number of H Shareholders	1
Total number of Shares with voting rights held by the attending Shareholders	12,162,727,586
including: total number of Shares held by A Shareholders	11,551,830,028
total number of Shares held by H Shareholders	610,897,558
Percentage of Shares with voting rights held by the attending Shareholders against the total number of Shares of the Company with voting rights (%)	58.6901
including: percentage of Shares held by A Shareholders against the total number of Shares (%)	55.7423
percentage of Shares held by H Shareholders against the total number of Shares (%)	2.9478

The voting on the resolutions at the EGM was taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The poll results in respect of the resolutions proposed at the EGM are as follows:

Ordinary resolutions	Total number of votes		
	For	Against	Abstain
1. To consider and approve the election of Mr. Ng, Kar Ling Johnny as an independent non-executive director of the third session of the board of directors of the Company.	588,188,452 (96.2827%)	22,709,106 (3.7173%)	0 (0.0000%)

Ordinary resolutions

Total number of votes		
For	Against	Abstain

As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.

2. To consider and approve the adjustment to the remuneration of independent non-executive directors.	610,693,558 (99.9666%)	200,000 (0.0327%)	4,000 (0.0007%)
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As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.

Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company in Hong Kong, acted as one of the scrutineers for the vote-taking at the EGM. The work performed by Computershare Hong Kong Investor Services Limited did not include provision of any assurance or advice on matters of legal interpretation or legal entitlement to vote.

Lawyer's Certification

As certified and stated in the legal opinion issued by Beijing Jia Yuan Law Offices, the convening and procedures of the EGM, eligibility of Shareholders or proxies of Shareholders attending the general meeting and the voting process conformed to the requirements of relevant laws, regulations and the Articles of Association; and the resolutions passed at the EGM were lawful and valid.

II. CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND ALTERATION IN MEMBER OF THE FINANCE AND AUDIT COMMITTEE

Resignation of Mr. Chan Ka Keung, Peter

On 29 April 2020, Mr. Chan Ka Keung, Peter, an independent non-executive Director of the Company, tendered his resignation to the Board, saying that he was unable to continue his services as an independent non-executive Director of the Company due to work rearrangement. Therefore, Mr. Chan will resign from his positions as an independent non-executive Director of the Company as well as a member and chairman of the finance and audit committee under the Board (the “**Finance and Audit Committee**”) with effect from the date on which his resignation is delivered to the Board.

Mr. Chan has confirmed that he does not have any disagreement with the Board, neither is there any other matter in respect of his resignation that needs to be brought to the attention of the Shareholders of the Company.

The Board would like to express its gratitude to Mr. Chan for his contributions to the Company during his term of office as an independent non-executive Director of the Company.

Appointment of Mr. Ng, Kar Ling Johnny

As approved at the EGM, Mr. Ng, Kar Ling Johnny was elected as an independent non-executive Director of the Company, with a term of office commencing from the day of approval of the resolution at the EGM and ending upon expiry of the term of the third session of the Board of the Company. Biographical details of Mr. Ng are set out in the announcement of the Company dated 20 January 2020 and the circular of EGM dated 7 February 2020.

The Board would like to extend its welcome to Mr. Ng for joining the Company.

Alteration in Member of the Finance and Audit Committee

On 29 April 2020, the Board passed the resolution in relation to the election of Mr. Ng, Kar Ling Johnny as a member and chairman of the Finance and Audit Committee, upon which, the said committee consists of Mr. Ng, Kar Ling Johnny (chairman), Mr. Zhou Jichang and Mr. Yu Hailong.

By order of the Board
Metallurgical Corporation of China Ltd. *
Zeng Gang
Joint Company Secretary

Beijing, the PRC
29 April 2020

As at the date of this announcement, the Board comprises two executive Directors: Mr. Guo Wenqing and Mr. Zhang Zhaoxiang; four independent non-executive Directors: Mr. Zhou Jichang, Mr. Yu Hailong, Mr. Ren Xudong and Mr. Ng, Kar Ling Johnny; and one non-executive Director: Mr. Lin Jinzhen.

* *For identification purposes only*