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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)

## **INDICATIVE ANNOUNCEMENT ON THE EXPIRY OF TERM OF OFFICE OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

Mr. Yu Hailong (“**Mr. Yu**”) and Mr. Ren Xudong (“**Mr. Ren**”) have served as independent non-executive directors (the “**Independent Non-executive Directors**”) of Metallurgical Corporation of China Ltd.\* (the “**Company**”) since 13 November 2014 and their term of office will expire on 12 November 2020, upon which they will have served as Independent Non-executive Directors for six consecutive years.

According to the articles of association of the Company (the “**Articles of Association**”) and the “Guiding Opinions on the Establishment of Independent Director System in Listed Companies”\* (《關於在上市公司建立獨立董事制度的指導意見》) (the “**Guiding Opinions**”) issued by the China Securities Regulatory Commission, an Independent Non-executive Director shall not serve for more than six consecutive years. As the resignation of Mr. Yu and Mr. Ren upon the expiration of their term of office will cause the number of Independent Non-executive Directors being less than the statutory minimum requirement, pursuant to the relevant requirements of the Guiding Opinions and the “Filing and Training Guidelines of Independent Directors of Companies Listed on the Shanghai Stock Exchange”\* (《上海證券交易所上市公司獨立董事備案及培訓工作指引》), Mr. Yu and Mr. Ren will, before the completion of the election process of new Independent Non-executive Directors at a general meeting, continue to perform the obligations and duties of Independent Non-executive Directors according to the applicable laws and regulations and the Articles of Association.

The Company will, in accordance with the applicable laws and regulations, complete the election process of new Independent Non-executive Directors in a timely manner.

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

Beijing, the PRC  
11 November 2020

*As at the date of this announcement, the board of directors of the Company comprises two executive directors: Mr. Guo Wenqing and Mr. Zhang Mengxing; 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. Yan Aizhong.*

\* *For identification purpose only*