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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)

**SUPPLEMENTAL ANNOUNCEMENT  
CONTINUING CONNECTED TRANSACTIONS AND  
TRANSACTIONS – ENTERING INTO OF THE FINANCIAL  
SERVICES AGREEMENT WITH MINMETALS FINANCE  
COMPANY**

**BACKGROUND**

References are made to the announcement of the Company dated 29 March 2022 (the “**Announcement**”) in relation to, among other things, the approval from the Board for the Company to enter into the Financial Services Agreement with Minmetals Finance Company, a subsidiary of China Minmetals, pursuant to which Minmetals Finance Company will provide deposit services, credit extension services and other financial services to the Group for a term from the signing date of the Financial Services Agreement to 31 December 2024. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company hereby clarifies that with respect to the credit extension services provided by Minmetals Finance Company to the Group under the Financial Services Agreement, the Company understands that for certain credit extension services, Minmetals Finance Company may require the Group to provide assets as collateral. Accordingly, the exemption under Rule 14A.90 of the Listing Rules shall not be applicable to the credit extension services under the Financial Services Agreement.

Save as the information clarified in this announcement, other transactions disclosed in the Announcement remain unchanged.

## **LISTING RULES IMPLICATIONS**

Minmetals Finance Company, a subsidiary of China Minmetals, is a connected person of the Company. As such, the transactions contemplated under the Financial Services Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios under the Listing Rules in respect of the annual caps for the credit extension services under the Financial Services Agreement exceed 5%, such transactions are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee (comprising all the independent non-executive Directors) will be formed to advise the Independent Shareholders on transactions including the transactions of credit extension services under the Financial Services Agreement.

The Company will appoint Gram Capital Limited (a licensed corporation to carry on Type 6 (advising on corporate finance) regulated activity (under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) as the independent financial adviser which shall advise the Independent Board Committee and the Independent Shareholders in relation to transactions including the transactions of credit extension services under the Financial Services Agreement.

## DESPATCH OF CIRCULAR

The Company will seek approval from the Independent Shareholders in respect of transactions including the transactions of credit extension services under the Financial Services Agreement at the forthcoming annual general meeting. A circular containing, among others, details of transactions including the transactions of credit extension services under the Financial Services Agreement, a letter from the Independent Board Committee and a letter from the independent financial adviser (both containing advice on the matters in this announcement) will be despatched to the Shareholders in accordance with the Listing Rules. The Company expects to despatch the circular to the Shareholders on or before 25 May 2022 as additional time is required to prepare and finalize certain information for inclusion in the circular. If the despatch of circular is expected to be delayed, the Company will further publish an announcement in accordance with the Listing Rules stating the reason for the delay and the new expected date of despatch of circular. In view of China Minmetals' interests in the transactions disclosed in this announcement, CMGC, an associate of China Minmetals, will abstain from voting to approve the transactions disclosed in this announcement at the annual general meeting.

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

Beijing, the PRC  
5 May 2022

*As at the date of this announcement, the Board of the Company comprises executive Directors: Mr. Chen Jianguang and Mr. Zhang Mengxing; non-executive Directors: Mr. Lang Jia and Mr. Yan Aizhong (employee representative Director); and independent non-executive Directors: Mr. Zhou Jichang, Mr. Liu Li and Mr. Ng, Kar Ling Johnny.*

\* *For identification purposes only*