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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**

**(1) CONTINUING CONNECTED TRANSACTIONS AND  
DISCLOSABLE TRANSACTIONS – SIGNING OF THE NEW  
FINANCIAL SERVICES AGREEMENT WITH MINMETALS  
FINANCE COMPANY**

**(2) CONTINUING CONNECTED TRANSACTIONS – SIGNING  
OF THE NEW FRAMEWORK AGREEMENT WITH CHINA  
MINMETALS**

**(3) ADJUSTMENT TO THE ANNUAL CAPS ON DEPOSIT  
SERVICES UNDER THE NEW FINANCIAL  
SERVICES AGREEMENT**

**AND**

**(4) DELAY IN DESPATCH OF CIRCULAR**

**BACKGROUND**

Reference is made to the announcement of the Company dated 28 March 2024 (the “**Announcement**”) in relation to, among other things, (1) the approval from the Board for entering into of the New Financial Services Agreement between the Company and Minmetals Finance Company, a subsidiary of China Minmetals, pursuant to which Minmetals Finance Company will provide composite credit extension services, deposit services and other financial services to the Group; (2) the approval from the Board for entering into of the New Framework Agreement between the Company and China Minmetals so as to continue to carry out various types of transactions with China Minmetals Group; and (3) a circular (the “**Circular**”) containing, among others, details of the matters in the Announcement, a letter from the Independent Board Committee and a letter from the independent financial adviser (both containing advice on the matters in the Announcement) is expected to be despatched to the Shareholders on or before 27 May 2024. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

## **SIGNING OF THE NEW FINANCIAL SERVICES AGREEMENT WITH MINMETALS FINANCE COMPANY**

On 16 May 2024, the Company signed the New Financial Services Agreement with Minmetals Finance Company, subject to the approval by the Independent Shareholders at the annual general meeting, for a term from 1 January 2025 to 31 December 2027. Save as disclosed in this announcement, the contents of the New Financial Services Agreement as disclosed in the Announcement shall remain unchanged. For details, please refer to the Announcement.

## **SIGNING OF THE NEW FRAMEWORK AGREEMENT WITH CHINA MINMETALS**

On 16 May 2024, the Company signed the Mutual Supply of Comprehensive Raw Materials, Products and Services Agreement with China Minmetals, subject to the approval by the Independent Shareholders at the annual general meeting, for a term from 1 January 2025 to 31 December 2025. The contents of the New Framework Agreement as disclosed in the Announcement shall remain unchanged. For details, please refer to the Announcement.

## **ADJUSTMENT TO THE ANNUAL CAPS ON DEPOSIT SERVICES UNDER THE NEW FINANCIAL SERVICES AGREEMENT**

In order to further enhance the management of funds, increase the efficiency of fund utilization and reduce the cash and bank balances, on 16 May 2024, at the 59th meeting of the third session of the board of directors of the Company, the reduction in the annual caps on the deposit service transactions under the New Financial Services Agreement for the period from 2025 to 2027 was approved. The specific adjustments are set out as follows:

*Unit: RMB0'000*

<b>Transaction type</b>	<b>Year</b>	<b>Original Proposed Annual Caps</b>	<b>Adjusted Proposed Annual Caps</b>
Maximum daily balance of the Group's deposits with Minmetals Finance Company <sup>Note</sup>	2025	1,700,000	1,500,000
	2026	1,800,000	1,500,000
	2027	1,900,000	1,500,000

*Note:* Represented the maximum balance of the Group's deposits with Minmetals Finance Company at any particular date during the years ending 31 December 2025, 2026 and 2027. Including accrued interests incurred.

The aforesaid adjustment to the annual caps will be conducive to the acceleration of the turnover of capital and maximization of capital efficiency, which is in the interests of the Company and its Shareholders as a whole. Other terms under the New Financial Services Agreement remain unchanged.

## **DELAY IN DESPATCH OF CIRCULAR**

The Company expects to despatch the Circular to the Shareholders on or before 3 June 2024 as additional time is required to prepare and finalize certain information in the Circular.

## **LISTING RULES IMPLICATIONS**

With respect to the deposit services under the New Financial Services Agreement, as one or more of the applicable percentage ratios under the Listing Rules in respect of the maximum daily balance of deposits (including accrued interest) exceed 5% after adjustment to the annual caps, such continuing connected transactions are therefore subject to the reporting, announcement, annual review, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. Moreover, as one or more of the applicable percentage ratios under the Listing Rules in respect of the deposit services under the New Financial Services Agreement exceed 5% but are less than 25%, the deposit services under the New Financial Services Agreement also constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

By order of the Board  
**Metallurgical Corporation of China Ltd.\***  
**Wang Zhen**  
*Joint Company Secretary*

Beijing, the PRC  
16 May 2024

*As at the date of this announcement, the Board comprises executive Director: Mr. Chen Jianguang; 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 purpose only*