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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)

## **VOLUNTARY ANNOUNCEMENT IN RELATION TO THE H SHARE REPURCHASE MANDATE**

This announcement is made by Metallurgical Corporation of China Ltd.\* (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the latest development of the Group.

On 16 January 2026, the Company held its 2026 first extraordinary general meeting, at which a resolution was considered and approved to grant the board of directors of the Company (the “**Board**”) a general mandate to repurchase the Company’s H shares (the “**H Shares**”) (the “**Existing H Share Repurchase Mandate**”). Details of the Existing H Share Repurchase Mandate are set out in the circular of the Company dated 24 December 2025.

In view of the imminent expiry of the Existing H Share Repurchase Mandate, and in order to continuously and effectively safeguard the Shareholders’ interests, enhance investor confidence and further stabilise and increase the Company’s value, the Company has proposed to seek a mandate (the “**H Share Repurchase Mandate**”) from the Shareholders authorising the Board to repurchase a portion of its H Shares.

### **THE H SHARE REPURCHASE MANDATE**

Pursuant to the H Share Repurchase Mandate, the total number of H Shares to be repurchased by the Company with its own funds during the Relevant Period (as defined below) shall not exceed 10% of the total number of H Shares in issue as at the date of consideration and approval of the resolution on the grant of the H Share Repurchase Mandate at the relevant general meeting of the Shareholders (the “**General Meeting**”). The total repurchase amount of the H Shares repurchase should not exceed RMB 500 million. All H Shares to be repurchased under the H Share Repurchase Mandate shall be cancelled and the registered share capital of the Company shall be reduced accordingly.

Subject to the passing of the aforementioned resolution at the General Meeting, the Board and persons authorised by the Board shall be authorised to deal with relevant matters relating to the H Share Repurchase Mandate, including but not limited to:

- (i) to repurchase H Shares at appropriate times during the Relevant Period, including but not limited to determining the specific timing, price, and quantity of the H Shares repurchase;
- (ii) to handle relevant approval and filing procedures in accordance with applicable laws, regulations, and normative documents, including but not limited to authorising, signing, executing, amending, and completing all necessary documents, contracts, and agreements relating to the repurchase of H Shares;
- (iii) in the event of changes in regulatory policies on share repurchases or changes in market conditions, except for matters that must be re-submitted to the General Meeting pursuant to laws, regulations, or the articles of association of the Company (the “**Articles of Association**”), to authorise the Board and persons authorised by the Board to make corresponding adjustments to the specific plan and related matters of the repurchase;
- (iv) based on the actual repurchase situation, upon completion of the repurchase, to cancel the repurchased H Shares, and after the General Meeting having approved a resolution on cancellation of repurchased shares, to notify creditors and make public announcements regarding the reduction of registered capital of the Company in accordance with the Company Law of the People’s Republic of China, to amend the Articles of Association and other relevant materials and documents as necessary, and to handle the procedures for amendment to the Articles of Association and change of registered capital;
- (v) except for matters that must be re-submitted to the General Meeting pursuant to laws, regulations, or the Articles of Association, to authorise the Board to decide, based on the Company’s actual circumstances and share price performance, whether to continue or terminate the implementation of the H Share Repurchase Mandate;
- (vi) to notify creditors, communicate with them, and reach arrangements for debt settlement;
- (vii) to handle other matters not expressly listed above but necessary for the repurchase of H shares in accordance with applicable laws, regulations and regulatory requirements.

Among the above authorisation matters, except for item (v) and other matters explicitly required by laws, regulations, or the Articles of Association to be resolved by the Board, all other matters in relation to the repurchase of H Shares shall be specifically handled by the Chairman of the Board as authorised by the Board within the scope of the above authorisation.

For the purpose of the H Share Repurchase Mandate, the “Relevant Period” means the period from the date of passing of the resolution on the grant of the H Share Repurchase Mandate at the General Meeting until whichever is the earliest of: (i) the closing date of the 2026 annual general meeting to be convened in 2027; or (ii) the date on which the H Share Repurchase Mandate is revoked or varied by a special resolution at any general meeting of the Company.

The proposed grant of the H Share Repurchase Mandate is only an authorisation to the Board at the General Meeting to deal with matters relating to the repurchase of H Shares. Upon consideration and approval at the General Meeting, the Company will determine the arrangements for implementing any repurchase of H Shares based on the Company’s actual circumstances and the market conditions, in compliance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong (the “**Takeovers Code**”), the Articles of Association and other applicable laws and regulations.

The Board has no intention to proceed with the aforesaid H Share Repurchase Mandate under circumstances that would trigger an obligation for China Minmetals Corporation\* (中國五礦集團有限公司) (the controlling Shareholder of the Company) and persons acting in concert with it (as defined in the Takeovers Code) to make a mandatory offer under the Takeovers Code.

The H Share Repurchase Mandate is subject to the approval of the Shareholders at the General Meeting by way of a special resolution. A circular containing, among other things, details of the H Share Repurchase Mandate and a notice of the proposed General Meeting, will be despatched to the Shareholders in due course.

**Shareholders and investors are advised to pay attention that the repurchase of shares will be subject to market conditions. There is no guarantee as to the timing, volume or price of the repurchase of shares, or whether the Company will repurchase any shares. Therefore, Shareholders and investors are advised to exercise caution when dealing in shares.**

By order of the Board  
**Metallurgical Corporation of China Ltd.\***  
**Chang Qi**  
*Joint Company Secretary*

Beijing, the PRC  
29 April 2026

*As at the date of this announcement, the Board comprises executive directors: Mr. Chen Jianguang and Mr. Bai Xiaohu; non-executive directors: Mr. Lang Jia and Mr. Yan Aizhong (employee representative director); and independent non-executive directors: Mr. Liu Li, Mr. Ng, Kar Ling Johnny and Ms. Zhou Guoping.*

\* For identification purpose only