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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)

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the “AGM”) of Metallurgical Corporation of China Ltd.* (the “**Company**” or “**MCC**”) will be held at MCC Tower, No. 28 Shuguang Xili, Chaoyang District, Beijing, 100028, the People's Republic of China, on Monday, 29 June 2026 at 2:00 p.m. to consider and, if thought fit, pass (with or without amendments) the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the proposal in relation to the “Work Report of the Board of MCC for the Year 2025”.
2. To consider and approve the proposal in relation to the report on final accounts of the Company for the year 2025 (as set out in the 2025 annual report of the Company).
3. To consider and approve the proposal in relation to the profit distribution plan of the Company for the year 2025 and the authorization for interim dividend for the year 2026.
4. To consider and approve the proposal in relation to the appointment of the Company's auditor and internal control auditor for the year 2026.
5. To consider and approve the proposal in relation to the plan of guarantees to be provided by the Company for the year 2026.
6. To consider and approve the proposal in relation to the financial derivatives business plan of the Company for the year 2026.
7. To consider and approve the proposal in relation to the entering into of the New Framework Agreement between the Company and China Minmetals and annual caps of continuing connected transactions for the year 2027.

8. To consider and approve the proposal in relation to the “Management Measures of Remuneration of Directors and Senior Management of MCC” of the Company.
9. To consider and approve the proposal in relation to the emoluments of Directors and Supervisors of the Company for the year 2025.
10. To consider and approve the proposal in relation to the proposed remuneration plan of Directors of the Company for the year 2026.
11. To consider and approve the proposal in relation to the bond registration and issuance plan of the Company.

SPECIAL RESOLUTION

12. To consider and approve the resolution on the H share Repurchase General Mandate:

To authorise the Board to repurchase H Shares with the Company’s own funds during the Relevant Period, up to a maximum of 10% of the total number of issued H Shares of the Company (excluding any treasury shares and H Shares repurchased but not yet cancelled) as at the date on which the resolution for granting the H share Repurchase General Mandate is considered and approved at the AGM. The total amount spent on such repurchases shall not exceed RMB500 million. The H shares repurchased under this mandate will be completely cancelled, thereby reducing the Company’s registered capital.

To authorise the Board to handle all matters related to the H Share repurchase, including but not limited to:

- (i) Selecting the appropriate time to repurchase H Shares during the Relevant Period, including but not limited to determining the specific timing, price and quantity of the H Shares to be repurchased;
- (ii) Processing all relevant approval formalities in accordance with applicable laws, regulations, and normative documents, including but not limited to authorising, executing, amending, and completing all necessary documents, contracts, and agreements related to the H Share repurchase hereunder;
- (iii) Authorising the Board and any person authorised by the Board to make corresponding adjustments to the specific terms of the share repurchase plan and other related matters if there are changes in regulatory policies on share repurchases or market conditions, save for matters that are required by law, administrative regulations or the Articles of Association of the Company to be re-voted on by the shareholders’ meeting;

- (iv) Cancelling the repurchased H Shares upon completion of the share repurchase in light of the actual repurchase results; notifying creditors and making public announcements regarding the reduction of the Company's registered capital after the shareholders' meeting passes the resolution for the cancellation of the repurchased shares in accordance with the requirements of the Company Law of the People's Republic of China; revising the Articles of Association and other data and documents that may be subject to changes; and processing the formalities for the amendment to the Articles of Association and the change of registered capital of the Company;
- (v) Authorising the Board to decide to continue or terminate the implementation of the H share Repurchase General Mandate based on the Company's actual operations, share price performance and other comprehensive factors, save for matters that are required by law, regulations or the Articles of Association to be re-voted on by the shareholders' meeting;
- (vi) Notifying creditors, communicating with creditors and reaching arrangements for the disposal of debts;
- (vii) Processing other necessary matters in connection with the share repurchase that are not listed above but are essential for the implementation of the share repurchase hereunder in accordance with applicable laws, regulations and the relevant requirements of regulatory authorities.

For the purpose of the H share Repurchase General Mandate, the "Relevant Period" means the period commencing on the date on which the resolution for granting the H share Repurchase General Mandate is passed at the AGM and ending on the earliest of the following dates: (i) The date of convening the 2026 annual general meeting of the Company in 2027; or (ii) The date on which the H share Repurchase General Mandate is revoked or varied by a special resolution of any shareholders' meeting of the Company, whichever occurs earlier.

BRIEFINGS

1. To receive the 2025 performance report of the independent non-executive Directors.
2. Report on the proposed remuneration plan for senior management for the year 2026.

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

Beijing, the PRC
5 June 2026

Notes:

- (1) In order to determine the list of shareholders who are entitled to attend the AGM, the registers of members of the Company will be closed from Wednesday, 24 June 2026 to Monday, 29 June 2026, both days inclusive, during which period no transfer of shares will be effected. The record date for determining the entitlement of H shareholders to attend and vote at the AGM is Wednesday, 24 June 2026. In order to attend and vote at the AGM, holders of H Shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at or before 4:30 p.m. on Tuesday, 23 June 2026.
- (2) A shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company. Where a shareholder appoints more than one proxy, his proxies may only vote by poll.
- (3) The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorized in writing. If the shareholder is a corporation, that instrument must be either under the seal of the Company or under the hand of its director(s) or duly authorized attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
- (4) In order to be valid, the form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, for holders of H Shares, and to the Company's office of the Board, for holders of A Shares, not less than 24 hours before the AGM (excluding any public holiday).
- (5) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer, or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of shares in respect of which the proxy is given, provided that no notice in writing of the aforementioned matters shall have been received by the Company prior to the commencement of the AGM.

- (6) The address and contact details of the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, are as follows:

Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong
Tel: (852) 2862 8555
Fax: (852) 2865 0990

- (7) The address and contact details of the office of the Board of the Company are as follows:

MCC Tower, No. 28 Shuguang Xili, Chaoyang District, Beijing, 100028, the People’s Republic of China
Tel: (8610) 5986 8666
Fax: (8610) 5986 8999

- (8) In accordance with the Company’s Articles of Association, where two or more persons are registered as the joint holders of any share, only the person whose name appears first in the register of members shall be entitled to receive this notice, attend and exercise all the voting rights attached to such share at the AGM, and this notice shall be deemed to be given to all joint holders of such share.
- (9) The AGM is expected to take less than two hours. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce their identity documents.

As at the date of this notice, the Board of Directors comprises executive Directors: Mr. Li Zhongze, Mr. Chen Yang 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 purposes only*