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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)

## ANNOUNCEMENT
## ON PROPOSED APPOINTMENT OF DIRECTORS

The board of directors (the "**Board**") of Metallurgical Corporation of China Ltd.*(the "**Company**", together with its subsidiaries, the "**Group**") announces that as the third session of the Board has served for more than three years, the Board of the Company submitted proposals to the Company to nominate the following eight candidates for directors as members of the fourth session of the Board in accordance with the relevant requirements of the Company Law of the People's Republic of China (the "**PRC**") and the Articles of Association of the Company. The proposed appointment will take effect upon approval by ordinary resolutions at the 2026 third extraordinary general meeting (the "**EGM**") of the Company to be held on 13 August 2026. The third session of the Board will continue to discharge its duties until the members of the fourth session of the Board are elected. In addition, in accordance with the Articles of Association of the Company, the employee representative congress (職工代表大會) of the Company will separately elect an employee representative director through democratic election. The Company will make further announcement in relation to the change in directors and the composition of Board committees upon conclusion of the EGM and the employee representative congress.

The remuneration of candidates for directors of the fourth session of the Board will be determined in accordance with the regulations of relevant competent authorities of the PRC and the authorisation of the general meeting (if necessary). If the following candidates for directors are elected as directors of the Company at the EGM, their terms of office will start from the date of approval of the resolutions at the EGM until the expiry of the term of the fourth session of the Board, subject to the requirements of the laws and regulations of the PRC on the maximum term of office of independent directors.

| Candidates for directors | Current position in the Company as at the date of this announcement | Position proposed for appointment |
|---|---|---|
| Li Zhongze | Chairman and executive director | Proposed to be re-appointed as an executive director |
| Chen Yang | Executive director and president | Proposed to be re-appointed as an executive director |
| Zhang Shuqiang | – | Proposed to be appointed as a non-executive director |
| Peng Haiqing | – | Proposed to be appointed as a non-executive director |
| Peng Peng | – | Proposed to be appointed as a non-executive director |
| Zhou Guoping | Independent non-executive director | Proposed to be re-appointed as an independent non-executive director |
| Chen Shenghua | – | Proposed to be appointed as an independent non-executive director |
| Ng Kit Chong | – | Proposed to be appointed as an independent non-executive director |

Biographical details of the candidates for directors of the fourth session of the Board are set out as follows:

**Executive directors**

**Mr. Li Zhongze** ("**Mr. Li**"), born in January 1969, is a Chinese national with no right of abode overseas and currently serves as the chairman and executive director of the Company. Mr. Li joined China National Metals and Minerals Import and Export Corporation (now known as China Minmetals Corporation, "**China Minmetals**") in 1991. He has successively served as a clerk, department manager, general manager of the Tungsten Department of China Minmetals Non-ferrous Metals Co., Ltd., and deputy general manager of China Minmetals Non-ferrous Metals Co., Ltd. After 2011, he held various positions including general manager and chairman of Minmetals Salt Lake Co., Ltd., deputy general manager of China Minmetals Non-ferrous Metals Holding Co., Ltd. and chairman of Minmetals Salt Lake Co., Ltd. From December 2015 to August 2016, he served as vice president of Minmetals Economic Research Institute. From June 2016 to June 2026, he has served as chairman of China Tungsten and Hightech Materials Co., Ltd. From March 2026 to the present, he has served as assistant to general manager of China Minmetals. He has been appointed as the Chairman and Executive Director of the Company with effect from May 2026. Mr. Li graduated from Peking University with a bachelor's degree in classical literature, and later obtained an Executive Master of Business Administration (EMBA) degree from Peking University and a Doctor of Philosophy degree in management from Renmin University of China. He is a professorate senior engineer.

**Mr. Chen Yang** ("**Mr. Chen**"), born in November 1967, is a Chinese national with no right of abode overseas and currently serves as executive director and president of the Company. Mr. Chen has successively held various positions including a teacher at Fuyang Zaozhuang Junior High School in Anhui Province, deputy manager of the Shanghai Branch of China No. 17 Metallurgy Construction Co., Ltd., manager of the Road and Bridge Company of China No. 17 Metallurgy Construction Co., Ltd., and deputy chief economist of China MCC17 Group Co., Ltd., concurrently serving as manager of the Road and Bridge Engineering Technology Company. From November 2014 to September 2019, he served as deputy general manager of China MCC17 Group Co., Ltd.; from January 2017 to September 2020, he served as general manager of MCC Gansu Branch; from September 2019 to September 2020, he served as director and deputy general manager of China MCC17 Group Co., Ltd; from September 2020 to January 2023, he served as director and general manager of China MCC5 Group Co., Ltd.; and from January 2023 to March 2026, he served as chairman of China First Metallurgical Group Co., Ltd. He has served as President of the Company since April 2026 and as Executive Director and President of the Company since May 2026. Mr. Chen graduated from the Central Party School of the Communist Party of China with a major in foreign-related economic management, and is a senior economist.

**Non-executive directors**

**Mr. Zhang Shuqiang** ("**Mr. Zhang**"), born in October 1966, is a Chinese national with no right of abode overseas. Mr. Zhang successively held the posts of deputy director of the Finance Department of China National Metals and Minerals Import and Export Corporation, deputy director of the Finance Division and assistant to general manager of China National Nonferrous Metals Industry Trading Group Corporation, assistant to general manager of the Finance Department of China Minmetals Non-ferrous Metals Co., Ltd., deputy general manager of the Finance Headquarters of China Minmetals Corporation, deputy general manager and chief financial officer of China Minmetals Non-ferrous Metals Holding Co., Ltd., and deputy general manager (in charge of daily operations) of the Finance Headquarters of China Minmetals Corporation. After 2016, he was appointed as general manager of the Finance Headquarters of China Minmetals Corporation, director of the Finance Headquarters, deputy director of the Comprehensive Deepening Reform Office, director of the Financial Sharing Center as well as chairman of CMC Finance Co., Ltd., director of the Audit Department of China Minmetals Corporation and supervisor of China Minmetals Corporation Limited. From August 2023 to the present, he has served as chief auditor and director of the Audit Department (Party Conduct, Integrity and Anti-Corruption Office & Audit Center) of China Minmetals Corporation. Mr. Zhang holds a postgraduate degree in international trade from Wuhan University of Technology with a master's degree in economics and is a qualified accountant.

**Mr. Peng Haiqing** ("**Mr. Peng**"), born in June 1971, is a Chinese national with no right of abode overseas. Mr. Peng once served as chief of the cost management section of the Finance and Audit Division of Shanghai Baosteel Metallurgical Construction Corp., deputy director of the Planning and Finance Department and deputy director of the Audit Department (in charge of daily operations) of Shanghai Baoye Construction Corp., Ltd., person-in-charge of the capital office under the Finance and Asset Management Department and director of the property office of the Planning and Finance Department of China Metallurgical Group Corporation. After 2008, he successively held the positions as supervisor and deputy director of the Planning and Finance Department of the Company, and deputy director of the Finance Department of China Minmetals Corporation. From July 2025 to the present, he has served as director of the Finance Department of China Minmetals Corporation; from October 2025 to the present, he has served as director and chief financial officer of China Minmetals Corporation Limited. Mr. Peng graduated from Northeastern University with a bachelor's degree in industrial accounting, and Central University of Finance and Economics with a master's degree in accounting. He is a professorate senior accountant.

**Mr. Peng Peng**, born in May 1980, is a Chinese national with no right of abode overseas. Mr. Peng Peng joined China Minmetals Corporation in 2007 and successively worked as a clerk in the Financial Management Department of the Finance Headquarters, as well as a clerk, finance supervisor and department manager of the Listing Division under the Capital Operation Department. After 2016, he was appointed deputy general manager and subsequently deputy director of the Capital Operation Department of China Minmetals Corporation. From February 2025 to the present, he has served as director of the Capital Operation Department of China Minmetals Corporation. Mr. Peng Peng holds a bachelor's degree in applied mathematics from the School of Science, East China University and a postgraduate degree in finance from Central University of Finance and Economics, and is a senior economist.

**Independent non-executive directors**

**Ms. Zhou Guoping** ("**Ms. Zhou**"), born in February 1960, is a Chinese national with no right of abode overseas and currently serves as an independent non-executive director of the Company. From March 1992 to September 1996, Ms. Zhou successively held the posts of deputy director of the Comprehensive Planning Division, assistant to director and division head of the Comprehensive Planning Department and Planning and Finance Department of China National Building Material Group Co., Ltd. From September 1996 to October 1999, she served as deputy manager of the Planning and Finance Department and Fund Management Department of China National Building Material Group Co., Ltd. From October 1999 to October 2003, she was appointed manager and then general manager of the Planning and Finance Department and Finance Department of China National Building Material Group Co., Ltd. From

October 2003 to December 2009, she served as assistant to general manager of China National Building Material Group Co., Ltd. From December 2009 to January 2015, she was chief economist of China National Building Material Group Co., Ltd. From January 2015 to September 2016, she acted as chief economist and general legal counsel of China National Building Material Group Co., Ltd. From September 2016 to February 2020, she held the position of chief economist of China National Building Material Group Co., Ltd. Ms. Zhou holds a bachelor's degree in engineering majoring in building materials machinery from Wuhan University of Building Materials Industry and an Executive Master of Business Administration degree from Xiamen University, and is a professorate senior engineer.

**Mr. Chen Shenghua**, born in September 1970, is a Chinese national with no right of abode overseas. He currently acts as independent director of Hua Xia Bank Co., Limited, independent director of Tianjin Aisida Aerospace Technology Co., Ltd., external director of Beijing Drainage Group Co., Ltd., honorary director of the management committee and senior partner of Beijing Xinghua Certified Public Accountants (Special General Partnership). He also serves as member of the government affairs committee of Beijing Institute of Certified Public Accountants and visiting tutor of the School of Accounting of Central University of Finance and Economics. Mr. Chen Shenghua previously worked as auditor at Beijing Certified Public Accountants and chief partner of Beijing Huaxia Zhengfeng Certified Public Accountants. Mr. Chen Shenghua obtained his bachelor's degree in philosophy from Beijing Normal University and postgraduate degree in management science and engineering from Beijing Institute of Machinery Industry. He later obtained an EMBA from China Europe International Business School and a DBA jointly from Cheung Kong Graduate School of Business and Singapore Management University. Mr. Chen Shenghua is China's senior certified public accountant and chief senior accountant, and was elected as a member of the national training programme for leaders in the accounting profession.

**Mr. Ng Kit Chong** ("**Mr. Ng**"), born in October 1974, is a resident of the Hong Kong Special Administrative Region. He currently serves as member of the 14th National Committee of the Chinese People's Political Consultative Conference and member of the Committee for Agricultural and Rural Affairs, member of the 8th Legislative Council of the Hong Kong Special Administrative Region, chairman of Goldford Business Inc., independent non-executive director of China United Network Communications Limited and independent non-executive director of Chuang's China Investments Limited. Mr. Ng previously held positions including chairman of Oriental Payment Group and co-chairman of Walnut Capital Limited. He has been awarded MH (Medal of Honour) and appointed JP (Justice of the Peace) by the Government of the Hong Kong Special Administrative Region. Mr. Ng obtained a bachelor's degree and Ph.D. in Manufacturing Engineering from The Hong Kong Polytechnic University and completed his postdoctoral research at Tsinghua University.

All the candidates for the independent non-executive directors have confirmed that they have met the independence criteria under Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The Board has assessed their independence and believes that they have complied with the independence guidelines as set out in Rule 3.13 of the Listing Rules, and are independent under the terms of the guidelines.

Save as disclosed above, as at the date of this announcement, all of the candidates for the directors has confirmed that (i) they do not hold any other positions in any subsidiaries of the Group; (ii) they have no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) they have not held any directorships in any other listed companies during the past three years; and (iv) they have not been penalised by the securities regulatory authority under the State Council or other relevant authorities or disciplined by any stock exchange. As of the date of this announcement, none of them has any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). In addition, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in respect of the nomination of each of the candidates for the directors and there are no matters that need to be brought to the attention of the shareholders of the Company.

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

Beijing, the PRC
21 July 2026

*As at the date of this announcement, the Board 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*