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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)

CHANGE IN SUPERVISOR

Mr. Cao Xiuyun, the chairman of the Supervisory Committee of the Company, resigned from his positions as a supervisor and the chairman of the Supervisory Committee of the Company due to the adjustment of work arrangement. Pursuant to the Articles of Association and the requirements of the relevant laws and regulations, Mr. Cao will, prior to the assumption of office by a replacement supervisor, continue to perform his duties as a supervisor and the chairman of the Supervisory Committee.

The Board of the Company considered and approved the proposal in relation to the nomination of Mr. Yin Sisong as a supervisor of the third session of the Supervisory Committee of the Company by CMGC, the controlling shareholder of the Company, at the 19th meeting of the third session of the board convened on 27 July 2020. Such proposal will be submitted to the shareholders' general meeting of the Company for consideration and approval.

RESIGNATION OF SUPERVISOR

On 24 July 2020, the supervisory committee (the “**Supervisory Committee**”) of Metallurgical Corporation of China Ltd.* (the “**Company**” or “**MCC**”) received the written resignation tendered by Mr. Cao Xiuyun (“**Mr. Cao**”), the chairman of the Supervisory Committee of the Company. Mr. Cao resigned from his positions as a supervisor and the chairman of the Supervisory Committee of the Company due to the adjustment of work arrangement.

As the number of supervisors will fall below the statutory requirement of the Supervisory Committee of the Company due to the resignation of Mr. Cao, pursuant to the Articles of Association and the requirements of the relevant laws and regulations, Mr. Cao will, prior to the assumption of office by a replacement supervisor, continue to perform his duties as a supervisor and the chairman of the Supervisory Committee.

Mr. Cao has confirmed that he has no disagreement with the Supervisory Committee, and there is no other matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

The Company would like to express its gratitude to Mr. Cao for his contributions to the Company during his tenure of service.

NOMINATION OF SUPERVISOR

The board of directors (the “**Board**”) of the Company considered and approved the proposal in relation to the nomination of Mr. Yin Sisong (“**Mr. Yin**”) as a supervisor of the third session of the Supervisory Committee of the Company by China Metallurgical Group Corporation* (“**CMGC**”), the controlling shareholder of the Company, at the 19th meeting of the third session of the Board convened on 27 July 2020. Such proposal will be submitted to the shareholders’ general meeting of the Company for consideration and approval.

The biographical details of Mr. Yin are as follows:

Mr. Yin Sisong, born in March 1964, Chinese nationality, with no right of abode overseas. Mr. Yin joined China MCC 17 Construction Co., Ltd. (“**MCC 17**”) in August 1983. From September 1991, he served successively as secretary of the Youth League Committee and director of the Chemical Plant of the Eighth Company of MCC 17. From December 1996, he served successively as deputy manager of Mechanical and Electrical Installation Company and manager of Huafeng Company of MCC 17. From December 2002, he served successively as deputy secretary of the Party Committee, secretary of the Disciplinary Committee, chairman of the Labor Union and deputy general manager of MCC 17. From May 2010 to November 2014, he served successively as director of the Corporate Culture Department, director of the Party and Mass Work Department, director of the Human Resources Department and deputy director of the Organization Department of the Party Committee of MCC. From November 2014 to September 2016, he served as director of the General Office, director of the Office of the board of directors, director of the Work Department of the Supervisory Committee and director of the Office of the Party Committee of MCC. From September 2016 to April 2018, he served as director of the General Office of China Minmetals Corporation (中國五礦集團有限公司). Since April 2018, he has served as director of the General Office (later renamed as Office), director of the Party Group Office, director of the Office of the board of directors and director of the Administrative Service Center of China Minmetals Corporation. Mr. Yin graduated from Chaohu Teachers College (巢湖師範專科學校), majoring in physics (diploma), and graduated from Anhui Institute of Business Administration (安徽工商管理學院), majoring in business administration (postgraduate). Mr. Yin is a senior political engineer and senior economist.

If the proposal in relation to the appointment of Mr. Yin as a supervisor is approved at the shareholders' general meeting of the Company, the term of office of Mr. Yin will commence from the date on which such proposal is considered and approved at the shareholders' general meeting, and will end on the expiry date of the third session of the Supervisory Committee of the Company. Remuneration of supervisors will be implemented pursuant to the relevant departmental regulations of the PRC and the authorization from the shareholders' general meeting (if necessary). The Company will disclose the relevant information in its 2020 annual report in due course.

Save as disclosed above, Mr. Yin has confirmed that he does not hold any other positions in the Company or its subsidiaries, has not held any directorship in any listed companies in Hong Kong or overseas in the past three years, and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Yin held 28,100 A Shares (long position) of the Company as a beneficial owner. Except for the above, Mr. Yin does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in respect of Mr. Yin that needs to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter in respect of his appointment that needs to be brought to the attention of the shareholders of the Company.

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

Beijing, the PRC
27 July 2020

As at the date of this announcement, the board of directors of the Company comprises two executive directors: Mr. Guo Wenqing and Mr. Zhang Zhaoxiang; four independent non-executive directors: Mr. Zhou Jichang, Mr. Yu Hailong, Mr. Ren Xudong and Mr. Ng, Kar Ling Johnny; and one non-executive director: Mr. Lin Jinzhen.

* For identification purposes only