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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 DIRECTOR AND CHANGES IN SENIOR MANAGEMENT

PROPOSED APPOINTMENT OF DIRECTOR

The board of directors (the “**Board**”) of Metallurgical Corporation of China Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) held a meeting on 27 to 28 August 2020 to consider and approve the resolution in relation to the nomination of Mr. Zhang Mengxing (“**Mr. Zhang**”) by China Metallurgical Group Corporation (“**MCC Group Corporation**”), the controlling shareholder of the Company, as the director of the third session of the Board of the Company. The Board agrees to submit such resolution to the extraordinary general meeting (the “**EGM**”) of the Company for consideration and approval.

Biographical details of Mr. Zhang are as follows:

Mr. Zhang Mengxing, born in August 1963, Chinese nationality with no right of abode overseas, currently serves as the president, vice secretary to the Party committee of the Company and concurrently, the vice secretary to the Party committee of MCC Group Corporation. Mr. Zhang served as the deputy manager, the acting manager and the manager of the No. 2 Company and the deputy manager of the Tianjin Branch of China MCC 20th Construction Corporation (中國第二十冶金建設公司), successively. From February 1999 to October 2006, Mr. Zhang served as the deputy general manager of China MCC 20th Construction Corporation and the deputy manager and the manager of its Tianjin Branch. From October 2006 to October 2012, he served as a director and the general manager of China MCC 20th Construction Corporation (中國二十冶建設有限公司) (subsequently renamed as China MCC 20 Group Co., Ltd. (中國二十冶集團有限公司)) (“**China MCC 20**”). From October 2012 to September 2014, he served as the chairman of the board of directors and the secretary to the Party committee of China MCC 20. From September 2014 to May 2015, he

served as the chief economist of the Company and concurrently served as the chairman of the board of directors of MCC International Incorporation Ltd. (中冶國際工程集團有限公司) (“**MCC International**”). Mr. Zhang served as the vice president of the Company from May 2015 to October 2016 and the chairman of the board of directors of MCC International from May 2015 to October 2017. He has served as the president, vice secretary to the Party committee and concurrently, the vice secretary to the Party committee of MCC Group since October 2016. Mr. Zhang graduated from the Department of Architectural Engineering of Baotou Institute of Iron and Steel Technology (包頭鋼鐵學院) and obtained a bachelor’s degree in engineering majoring in industrial and civil construction. Mr. Zhang is a professor-level senior engineer.

The term of office of Mr. Zhang will be from the day of approval of the resolution at the EGM until the expiry of the term of office of the third session of the Board of the Company. The remuneration of Mr. Zhang as a director will be in line with the relevant regulations of the PRC and the authorization from the general meeting (if necessary). The Company will disclose the relevant information in its annual report in due course.

Save as disclosed above, as at the date of this announcement, Mr. Zhang has confirmed that (i) he does not hold any other position in any member of the Group; (ii) he is not connected with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) he has not held any directorship in any other listed companies during the past three years. As of the date of this announcement, Mr. Zhang holds 60,032 A shares (long position) of the Company as a beneficial owner. Save as disclosed above, he has no 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 disclosable information in respect of the nomination of Mr. Zhang 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 that needs to be brought to the attention of the shareholders of the Company.

The Company will convene an EGM for consideration and approval of the proposal on the appointment of Executive Director, and a notice of EGM will be dispatched to the shareholders in due course.

Changes in Senior Management

The Board announced that at the same Board meeting, Mr. Bai Xiaohu (“**Mr. Bai**”) and Mr. Zhu Guangxia (“**Mr. Zhu**”) were appointed as vice presidents of the Company. The terms of office of Mr. Bai and Mr. Zhu will be from 28 August 2020 to the date when the next session of the Board appoints the new senior management.

The biographical details of Mr. Bai and Mr. Zhu are listed below:

Mr. Bai Xiaohu, born in January 1968, Chinese nationality with no right of abode overseas, is currently chairman and party secretary of Shanghai Baosteel Metallurgical Construction Corporation. Mr. Bai successively served as deputy chief (deputy division level) of the Business Planning Division and chief of the Operation Division (deputy division level) at Shanghai Baosteel Metallurgical Construction Corporation; and deputy chief economist of the Operation Department, deputy director of the Marketing Department (deputy division level) in Shanghai Baoye Construction Co., Ltd. (subsequently renamed “Shanghai Baoye Group Corp., Ltd.”) (“**Shanghai Baoye**”); deputy manager of the Guangzhou Higher Education Mega Center Project Department of Shanghai Baoye, manager at Shanghai Baoye’s Guangzhou branch (director level) and manager of the Engineering Project Department of Guangzhou Higher Education Mega Center. From March 2007 to April 2011, he served successively as general manager of Shanghai Baoye’s south China branch, general manager of its Guangzhou branch, and secretary of its General Party Branch. From April 2011 to September 2013, he served as Assistant to General Manager and head of the General Contracting Department at Shanghai Baoye. From September 2013 to October 2015, served as deputy general manager of Shanghai Baoye and general manager of the Henan branch of the Company. From October 2015 to June 2016, he served as chairman, general manager, and deputy secretary of the Party Committee of China Metallurgical Oriental Holdings Co., Ltd.*, general manager of the Henan branch of the Company. From June 2016 to October 2016, he served as chairman, general manager, and secretary of the Party Committee in China Metallurgical Oriental Holdings Co., Ltd.*, and general manager of the Henan branch of the Company. From October 2016 to February 2017, he served as director, general manager and deputy secretary of the Party Committee of Shanghai Baoye. Since March 2017, he has been serving as chairman of the board of directors and secretary of the Party Committee of Shanghai Baoye. Mr. Bai majored in industrial electrical automation at the Automation Control Department of Xi’an University of Architecture and Technology, from which he graduated with a bachelor’s degree in engineering. Currently, he is a professor-level senior engineer.

Mr. Zhu Guangxia, born in July 1979, Chinese nationality with no right of abode overseas, is currently assistant to the President of the Company. Mr. Zhu successively served as deputy head and head of the First Electrical Installation Engineering Division of China MCC17 Group Co., Ltd. (subsequently renamed “China MCC17 Group Co., Ltd.”) (“**China MCC17 Group**”), assistant manager of the a mechanical and electrical installation company, and manager at Project Management Department of Jiuquan Iron and Steel (Group) Co., Ltd.; from May 2011 to July 2014, he served as manager of the Gansu Branch of China MCC17 Group; from July 2014 to July 2016, he served as deputy general manager of China MCC17 Group and general manager with the Gansu Branch of the Company; from July 2016 to November 2017, he served as director, general manager and deputy Party committee secretary of China Second Metallurgy Group Corporation Limited (the “**Second Metallurgy**”); from November 2017 to March 2019, he served as chairman, general manager, and deputy secretary of the Party Committee at Second Metallurgy; from March 2019 to July 2019, he served as

chairman, general manager and Party secretary of Second Metallurgy; from July 2019 to January 2020, he served as chairman and Party secretary of Second Metallurgy; from January 2020 to July 2020, he served as assistant to the general manager (President) of the Company and chairman and Party secretary of Second Metallurgy; since July 2020, he has been serving as assistant to the general manager (President) of the Company. Mr. Zhu graduated from Xi'an University of Architecture and Technology, where he majored in engineering management. He is a senior engineer.

On 28 August 2020, the Board of the Company received written resignation reports from Mr. Wang Shilei and Mr. Zhang Ye, both vice presidents of the Company. Mr. Wang Shilei and Mr. Zhang Ye both resigned from their positions of vice president due to job changes. The resignation reports stated that both Mr. Wang Shilei and Mr. Zhang Ye had no disagreement with the management of the Company during their tenure of office.

We would like to extend our gratitude to both Mr. Wang Shilei and Mr. Zhang Ye for their contributions to the Company during their tenure of office.

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

Beijing, the PRC
28 August 2020

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