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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**”) held a meeting on 29 November 2024 to consider and approve the resolutions in relation to the nomination of Mr. Bai Xiaohu (“**Mr. Bai**”) as the executive director of the third session of the Board of the Company and the nomination of Ms. Zhou Guoping (“**Ms. Zhou**”) as the independent non-executive director of the third session of the Board of the Company by China Metallurgical Group Corporation (“**CMGC**”), the controlling shareholder of the Company. The Board agreed to submit the above resolutions to the extraordinary general meeting (the “**EGM**”) of the Company for consideration and approval. The Company will dispatch a notice of EGM to the shareholders of the Company (the “**Shareholders**”) in due course, and will make further announcement(s) in relation to the change in directors and the composition of Board committees upon conclusion of the EGM.

Biographical details of Mr. Bai

Mr. Bai, born in January 1968, Chinese nationality with no right of abode overseas, and is currently the member of the Standing Committee of the Party Committee and the vice president of the Company. Mr. Bai successively served as deputy chief economist of the operation department, deputy director of the marketing department, deputy manager of the project department of the Guangzhou Higher Education Mega Center, manager at Guangzhou branch and manager of the engineering project department of Guangzhou Higher Education Mega Center, general manager of the south China branch, general manager of the Guangzhou branch, and secretary of its General Party Branch in Shanghai Baoye Construction Co., Ltd.* (上海寶冶建設公司); assistant to general manager and head of the general contracting department, deputy general manager of Shanghai Baoye Group Corp., Ltd.* (上海寶冶集團有限公司); and general manager of the Henan branch of the Company* (中國中冶河南分公司). From October 2015 to October 2016, he served as chairman of the board of directors, general manager, deputy secretary of the party committee and secretary of the party committee in China Metallurgical Oriental Holdings Corp., Ltd.* (中冶東方控股

有限公司), and general manager of the Henan branch of the Company* (中國中冶河南分公司). From October 2016 to March 2017, he served as director, general manager and deputy secretary of the party committee of Shanghai Baoye Group Corp., Ltd.* (上海寶冶集團有限公司) and chairman of the board of directors, general manager, and secretary of the party committee in China Metallurgical Oriental Holdings Corp., Ltd.* (中冶東方控股有限公司) and general manager of the Henan branch of the Company* (中國中冶河南分公司). From March 2017 to October 2020, He served as chairman of the board of directors and secretary of the party committee of Shanghai Baoye Group Corp., Ltd.* (上海寶冶集團有限公司), and he has been serving as vice president of the Company since August 2020. Mr. Bai majored in industrial electrical automation at the Automation Control Department of Xi'an University of Architecture and Technology* (西安冶金建築學院), from which he graduated with a bachelor's degree in engineering. Currently, Mr. Bai is a professorate senior engineer and senior economist.

Biographical details of Ms. Zhou

Ms. Zhou, born in February 1960, Chinese nationality with no right of abode overseas. From March 1992 to September 1996, Ms. Zhou successively served as deputy director of the comprehensive planning department, assistant director and director of the comprehensive planning department and the planning and finance department of China National Building Material Group Co., Ltd.* (中國建材集團有限公司); from September 1996 to October 1999, she served as the deputy manager of the planning and finance department and the fund management department of China National Building Material Group Co., Ltd.* (中國建材集團有限公司); from October 1999 to October 2003, she successively served as the manager of the planning and finance department and the finance department, and the general manager of the finance department of China National Building Material Group Co., Ltd.* (中國建材集團有限公司); from October 2003 to December 2009, she served as the assistant to the general manager of China National Building Material Group Co., Ltd.* (中國建材集團有限公司); from December 2009 to January 2015, she served as the chief economist of China National Building Material Group Co., Ltd.* (中國建材集團有限公司); from January 2015 to September 2016, she served as the chief economist and general counsel of China National Building Material Group Co., Ltd.* (中國建材集團有限公司); from September 2016 to February 2020, she served as the chief economist of China National Building Material Group Co., Ltd.* (中國建材集團有限公司). Ms. Zhou graduated from Wuhan Institute of Building Materials Industry* (武漢建築材料工業學院) with a bachelor's degree in engineering majoring in Building Materials Machinery and later obtained an EMBA degree from Xiamen University* (廈門大學), and is qualified as a professor-grade senior engineer.

The remuneration of the above candidates for directors will be in line with the relevant departmental regulations of the PRC and the authorization from the general meeting (if necessary). The specific remuneration of the executive directors of the Company can be referred to the annual report of the Company. If the candidates for directors are appointed 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 third 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.

Save as disclosed above, as at the date of this announcement, Mr. Bai and Ms. Zhou have confirmed that (i) they do not hold any other positions in any subsidiaries of the Group; (ii) they have no any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) they have not held any directorships in any other listed companies during the past three years. As of the date of this announcement, Mr. Bai and Ms. Zhou have 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); Mr. Bai and Ms. Zhou have not been penalised by the securities regulatory authorities of the State Council and other relevant departments or punished by any stock exchange. Ms. Zhou has confirmed that she meets the independence criteria pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Mr. Bai and Ms. Zhou do not have any conflicts of interest with the Company, nor are they disqualified from being directors of a listed company under the relevant laws, regulations and rules. 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 above nomination of candidates for directors and there are no matters that need to be brought to the attention of the Shareholders.

NOMINATION POLICY AND PROCEDURES

In reviewing the structure of the Board, the nomination committee will consider the Board diversity from a number of aspects, including but not limited to culture, gender, educational background, professional experience, skills and knowledge. All appointments of Board members will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board’s composition.

The nomination committee is of the view that Mr. Bai is qualified and capable of serving as a director of the Company; Ms. Zhou has extensive professional knowledge and is familiar with relevant laws, administrative regulations, rules and regulations, and has the necessary time and energy to fulfill the duties of an independent non-executive director of the Company. Her qualifications, educational background, work experience and business abilities meet the requirements for serving as an independent non-executive director of the Company, and she is capable of promoting the achievement of the Board's diversity objectives. As such, on 29 November 2024, the nomination committee nominated Mr. Bai and Ms. Zhou to the Board for election by Shareholders at the EGM.

By order of the Board
Metallurgical Corporation of China Ltd.*
Wang Zhen
Joint Company Secretary

Beijing, the PRC
29 November 2024

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

* *For identification purpose only*