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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)

INSIDE INFORMATION

SHARE TRANSFER OF THE CONTROLLING SHAREHOLDERS

This announcement is made by Metallurgical Corporation of China Ltd.* (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Reference is made to the announcement of the Company dated 26 August 2024 in relation to the share transfer of the controlling shareholders of the Company.

China Minmetals Corporation (“**CMC**”) and its wholly-owned subsidiary, China Metallurgical Group Corporation (“**MCC Group**”, together with CMC, the “**Parties**”), have informed the Company that as part of the internal reorganisation of China Minmetals Group, the Parties have entered into the Agreement on Gratuitous Transfer of State-Owned Shares (the “**Agreement**”) on 13 December 2024, pursuant to which both Parties have agreed that MCC Group will transfer 9,171,859,770 A-shares of the Company (accounting for 44.258% of the total share capital of the Company) to CMC by gratuitous transfer (the “**Gratuitous Transfer**”). In view of the fact that MCC Group is a wholly-owned subsidiary of CMC, the Gratuitous Transfer is a gratuitous transfer of state-owned shares under the same control, therefore, CMC is not required to pay any consideration to MCC Group.

Immediately prior to the entering into of the Agreement, CMC was the direct and sole shareholder of MCC Group, which directly held 10,190,955,300 A-shares of the Company, accounting for 49.176% of the total share capital of the Company.

Upon completion of the Gratuitous Transfer, CMC will directly hold 9,171,859,770 A-shares in the Company (accounting for 44.258% of the total share capital of the Company), MCC Group will directly hold 1,019,095,530 A-shares in the Company (accounting for 4.918% of the total share capital of the Company). The actual controller of the Company shall remain unchanged and shall remain to be the State-owned Assets Supervision and Administration Commission of the State Council.

CMC has sought confirmation from the Securities and Futures Commission, and the Securities and Futures Commission has confirmed that, on the basis that there has been no change in the direct and ultimate shareholding of the Company and that the transfer does not involve the acquisition of voting rights in the Company by any new person, the Gratuitous Transfer will not trigger a mandatory general offer obligation under Rule 26.1 of the Codes on Takeovers and Mergers and Share Buy-backs. Accordingly, **the Gratuitous Transfer will not give rise to any obligation on the transferee to make a mandatory general offer for the shares of the Company.**

The completion of the Gratuitous Transfer is subject to the satisfaction (or, as the case may be, waiver) of such conditions precedent to completion as may be specified in the Agreement. The Gratuitous Transfer is subject to compliance confirmation procedures of the Shanghai Stock Exchange. Shareholders and potential investors are advised to exercise caution when dealing in the shares and if they are in any doubt about their position, they should consult their professional adviser(s).

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

Beijing, the PRC
13 December 2024

As at the date of this announcement, the board of directors of the Company 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 purposes only*