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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)

**PROPOSED CHANGE OF AUDITOR
AND INTERNAL CONTROL AUDITOR**

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of Metallurgical Corporation of China Ltd.* (the “**Company**”) hereby announces that, according to the relevant regulations issued by the State-owned Assets Supervision and Administration Commission regarding to the audit work on financial statements of state-owned enterprises, and the Company’s applicable arrangement regarding tendering and bidding procedures of auditors, the Company proposes not to re-appoint Ernst & Young Hua Ming LLP (“**Ernst & Young**”) as the auditor and the internal control auditor of the Company. Ernst & Young will retire as the auditor and the internal control auditor of the Company at the conclusion of the 2024 annual general meeting (the “**AGM**”) of the Company.

Ernst & Young has confirmed to the Board that there are no matters relating to its retirement that need to be brought to the attention of the shareholders of the Company. The Board has also confirmed that the Company has no disagreement or unresolved matters with Ernst & Young, and is not aware of any other matters relating to the proposed change of the auditor and the internal control auditor that need to be brought to the attention of the shareholders of the Company.

With the recommendation of the Finance and Audit Committee of the Company, on 28 May 2025, the Board passed the resolution concerning the proposed appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP (“**Deloitte Touche Tohmatsu**”) as the auditor and the internal control auditor of the Company for the year 2025.

The Finance and Audit Committee has considered a number of factors in assessing the proposed appointment of Deloitte Touche Tohmatsu as the new auditor and the internal control auditor of the Company, including but not limited to the Company's development strategy and audit requirements, as well as Deloitte Touche Tohmatsu's audit experience and quality, industry knowledge and technical expertise, independence and objectivity, audit fees, market reputation, and the work capabilities and experience, the scale and structure of the team responsible for the Company's audit services. Based on the above, the Finance and Audit Committee has assessed and considered that Deloitte Touche Tohmatsu possesses professional competence, investor protection capability, and independence, and is suitable to act as the auditor and the internal control auditor of the Company for the year 2025. The Board and the Finance and Audit Committee are of the view that the change of auditor and the internal control auditor could maintain audit quality, and thus it is in the interest of the Company and its shareholders as a whole.

The Board agreed to submit the above resolution regarding the proposed change of the auditor and the internal control auditor to the AGM for consideration and approval, and to propose at the AGM to authorise the Board to determine its remuneration.

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

Beijing, the PRC
28 May 2025

As at the date of this announcement, the Board comprises executive directors: Mr. Chen Jianguang 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