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MMG LIMITED
五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (Meeting) of MMG Limited (Company) will be held at Lushan Room, Level 5, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 21 May 2020 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and of the auditor of the Company for the year ended 31 December 2019;
2. To re-elect, each as a separate resolution, the following retiring directors of the Company (Directors):
 - (a) Mr Guo Wenqing;
 - (b) Mr Gao Xiaoyu;
 - (c) Mr Jiao Jian; and
 - (d) Mr Chan Ka Keung, Peter.
3. To authorise the board of directors of the Company (Board) to fix the remuneration of all the Directors;
4. To appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix the remuneration of the auditor;
5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) subject to paragraph (c) below, pursuant to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (Companies Ordinance) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the Company, to grant rights to subscribe for, or convert any security into, shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Board during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) the grant of options or an issue of shares upon the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
 - (iii) the grant of rights of subscription or conversion or the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; or
 - (iv) any script dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the articles of association of the Company from time to time,

shall not exceed 20 per cent of the total number of shares of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by Hong Kong law or the articles of association of the Company to be held; and

- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Board by this resolution; and

“Rights Issue” means an offer of shares or an offer or issue of options, warrants or other securities giving the right to subscribe for, or of securities convertible into, shares of the Company, open for a period fixed by the Board to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

- 6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) subject to paragraph (b) below and pursuant to the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the Board during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase securities of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the securities of the Company may be listed and is recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent of the total number of shares of the Company in issue as at the date of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by Hong Kong law or the articles of association of the Company to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Board by this Resolution.

7. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“THAT, conditional on Resolutions no. 5 and no. 6 set out in this notice being passed, power be given to the Board to add the number of shares purchased by the Company pursuant to the general mandate referred to in Resolution no. 6 set out in this notice to the 20 per cent general mandate to allot, issue and deal with new shares of the Company, to grant rights to subscribe for, or convert any security into, shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power referred to in Resolution no. 5 set out in this notice.”

8. To transact any other business.

By order of the Board
MMG Limited
Gao Xiaoyu
CEO and Executive Director

Hong Kong, 20 April 2020

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his/her behalf. A proxy need not be a member of the Company.
2. The register of members of the Company will be closed from Monday, 18 May 2020 to Thursday, 21 May 2020, inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Meeting to be held on Thursday, 21 May 2020, all completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 15 May 2020.

The record date for determining Shareholders’ eligibility to attend and vote at the Meeting will be on Friday, 15 May 2020.

3. To be valid, a form of proxy and the power of attorney or other authority (if any) under it is signed or a notarially certified copy of such power of attorney or authority, must be lodged by a member whose name appearing on the register of members keeping at the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event no later than 10:30 a.m. on Tuesday, 19 May 2020.
4. In view of the travelling restrictions imposed by various jurisdictions including Hong Kong to prevent the spread of the COVID-19, certain directors of the Company may attend the AGM through video conference or similar electronic means.

5. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures at short notice. Shareholders should check the Company's website at www.mmg.com for future announcements and updates on the AGM arrangements.

As at the date of this announcement, the Board consists of eight directors, of which one is an executive Director, namely Mr Gao Xiaoyu; four are non-executive Directors, namely Mr Guo Wenqing (Chairman), Mr Jiao Jian, Mr Zhang Shuqiang and Mr Xu Jiqing; and three are independent non-executive Directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan, and Mr Chan Ka Keung, Peter.