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China Nonferrous Mining Corporation Limited
中國有色礦業有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 01258)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of China Nonferrous Mining Corporation Limited (the “**Company**”) will be held at Conference Room 611, 6/F., South Tower, CNMC Building, No. 10 Anding Road, Chaoyang District, Beijing, The People’s Republic of China on Monday, 29 June 2020 at 2:30 p.m. for the following purposes:

AS ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company and independent auditor for the year ended 31 December 2019.
2. To declare a final dividend of US ¢ 0.7740 per share of the Company for the year ended 31 December 2019.
3. (a) To re-elect the directors of the Company (the “**Directors**”):
 - (i) to re-elect Mr. Wei FAN as an executive Director;
 - (ii) to re-elect Mr. Chunlai WANG as an executive Director;
 - (iii) to re-elect Mr. Chuanyao SUN as an independent non-executive Director; and
 - (iv) to re-elect Mr. Huanfei GUAN as an independent non-executive Director; and

- (b) to authorise the board of Directors (the “**Board**”) to fix the remuneration of each Director.

- 4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix its remuneration.

To consider, as special business, and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

5. “**THAT**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including warrants, bonds, notes, and other securities which carry rights to subscribe for or are convertible into shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to allot, issue and deal with additional Shares and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (“**Articles of Association**”) in force from time to time; or (iii) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of any conversion of or any or all of the Shares into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) after the passing 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 date of the passing of this resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the expiration of the period within the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company (the “**Shareholders**”) in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of Shares or securities of the Company or issue of option, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors, to holders of Shares, or any class thereof whose name appear on the register of members of the Company on a fixed record date (and, where appropriate, to holders of other securities of the Company entitled to the offer, if any) in proportion to their holdings of such shares (or, where appropriate, such other securities) (subject to such exclusions or other arrangements as the Directors 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 outside Hong Kong applicable to the Company).”

6. “**THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy-back or otherwise acquire Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is recognised by The Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of shares of the Company authorised to be bought-back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of any conversion of or any or all of the Shares into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) after the passing of this resolution), and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally subject to conditions;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and
 - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

7. **“THAT**

subject to the passing of resolution number 6 set out in this notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional Shares pursuant to resolution number 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares bought-back by the Company under the authority granted pursuant to resolution number 6 set out in this notice convening this meeting, provided that such amount of Shares so bought-back shall not exceed 10% of the number of shares of the Company in issue as at the date of passing this resolution (subject to adjustment in the case of any conversion of or any or all of the Shares into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) after the passing of this resolution).”

8. “**THAT**

the maximum limit of the amount of procurement of raw materials, products and services from the CNMC Group under the 2017 Mutual Supply Framework Agreement for the year ending 31 December 2020 be revised from US\$371,913,000 to US\$491,913,000; and any director of the Company be and is hereby authorised for and on behalf of the Company to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things as he may in his discretion consider necessary or desirable or expedient for the purpose of or in connection with the proposed revision of the maximum limit of the amount for procurement of raw materials, products and services from the CNMC Group under the 2017 Mutual Supply Framework Agreement and to make and agree such variations of a non-material nature in or to the terms of the 2017 Mutual Supply Framework Agreement as he may in his discretion consider to be desirable and in the interests of the Company.”

By order of the Board of Directors
China Nonferrous Mining Corporation Limited
Tongzhou WANG
Chairman

26 May 2020

Notes:

1. Persons who hold shares of the Company and whose names appear on the register of members as at close of business on Monday, 22 June 2020 shall be entitled to attend the AGM.
2. A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
3. In order to be valid, the proxy form for use at the AGM (the “**AGM Proxy Form**”), together with the power of attorney or other authority, if any, under which it is signed, or a certified copy thereof, must be returned to the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event by no later than 48 hours (excluding any part of a day that is a public holiday) before the time for the holding of the AGM.
4. Completion and delivery of the AGM Proxy Form should not preclude a member from attending and voting in person at the AGM and in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. In the event that the containment of the novel coronavirus pneumonia pandemic is still ongoing at the time of the AGM, in order to cooperate with the prevention and control of the pandemic so as to safeguard the health and safety of the Shareholders and the participants of the meeting, at the same time ensuring that the Shareholders may exercise their respective Shareholders' rights, the Company recommends the Shareholders intending to attend the AGM to vote by completing and submitting the AGM Proxy Form, i.e. to indicate how you wish your votes to be casted in the AGM Proxy Form, and appoint the chairman of the AGM as your proxy to vote on your behalf on site. In case the Shareholders or their proxies choose to attend the meeting in person by then, they must comply with the policies, rules and requirements of the Beijing Municipal Government regarding the containment of novel coronavirus pneumonia pandemic and take personal precautions. The Company will implement a series of epidemic prevention measures at the venue of the AGM. On the way to, from and at the venue of the AGM, please adopt proper personal preventive measures. Upon entering the building in which the AGM is held, or upon arrival at the venue of the AGM, please follow the arrangement and guidance of the staff and cooperate with the pandemic prevention and control requirements including, among others, attendee registration in accordance with the requirements of the property management of the AGM venue, temperature check and wearing of masks. The Company does not intend to diminish the opportunity available to the Shareholders to exercise their rights and vote in any way. However, to safeguard the health and safety of the Shareholders and the participants of the meeting, anyone declining to implement the pandemic prevention and control measures or suffering from a fever or otherwise unwell may be refused from entering into the venue of the AGM.
6. The register of members of the Company will be closed from Tuesday, 23 June 2020 to Monday, 29 June 2020, both days inclusive, during which period no transfer of shares will be effected. In order to determine the entitlement to attend the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 22 June 2020.
7. In relation to resolution number 3(a) above, Mr. Wei FAN, Mr. Chunlai WANG, Mr. Chuanyao SUN and Mr. Huanfei GUAN will retire from their offices of Directors at AGM and, being eligible, offer themselves for re-election. The details of the Directors to be offered for re-election are set out in Appendix II to this circular.
8. In relation to resolutions number 5 and 7 above, approval is being sought from the Shareholders for the granting to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules.
9. In relation to resolution number 6 above, the Directors wish to state that they will exercise the powers conferred thereby to buy-back Shares in circumstances which they deem appropriate for the benefit of the Shareholders. The Explanatory Statement containing the information necessary as required by the Listing Rules, is set out in Appendix I to this circular.
10. Members who have any queries concerning the meeting arrangements, please call the Company at +852 2797 2777 or +86 10 8442 6373 during business hours from 9:00 a.m. to 5:00 p.m. on Mondays to Fridays, excluding public holidays.
11. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
12. As at the date of this notice, the Board comprises Mr. Tongzhou WANG, Mr. Xiaowei WANG, Mr. Wei FAN, Mr. Lin ZHANG and Mr. Chunlai WANG, as executive Directors; Mr. Jinjun ZHANG as non-executive Director; and Mr. Chuanyao SUN, Mr. Jingwei LIU and Mr. Huanfei GUAN as independent non-executive Directors.