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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **China Nonferrous Mining Corporation Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.



### **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)

**(1) PROPOSED DECLARATION OF FINAL DIVIDEND;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;  
(4) PROPOSED GENERAL MANDATES  
TO ISSUE NEW SHARES AND TO BUY-BACK SHARES;  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held at Conference Room 611, 6/F., South Tower, CNMC Building, No. 10 Anding Road, Chaoyang District, Beijing, the PRC on Wednesday, 30 June 2021 at 2:30 p.m. is set out on pages 13 to 17.

Whether or not you are able to attend the AGM, you are advised to read the notice of AGM to complete and return the enclosed proxy form in accordance with the instructions printed thereon 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 no later than 48 hours (excluding any part of a day that is a public holiday) before the time for holding the AGM. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or at any adjourned meeting if you so wish.

The English and Chinese versions of this circular and the accompanying proxy form are available on the Company's website at <http://www.cnmcl.net> and the website of the Stock Exchange at <http://www.hkexnews.hk>.

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regards to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

29 April 2021

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context otherwise requires:*

“AGM”	the annual general meeting of the Company to be held on Wednesday, 30 June 2021 at 2:30 p.m.
“Articles of Association”	the articles of association of the Company
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“CNMC”	China Nonferrous Metal Mining (Group) Co., Ltd* (中國有色礦業集團有限公司), a state-owned enterprise established under the laws of the PRC and the ultimate controlling shareholder of the Company
“CNMD”	China Nonferrous Mining Development Limited, a company incorporated in the British Virgin Islands, a wholly-owned subsidiary of CNMC and a controlling shareholder of the Company
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”	China Nonferrous Mining Corporation Limited (中國有色礦業有限公司), a company incorporated in Hong Kong with limited liability, whose shares are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	director(s) of the Company
“DRC”	the Democratic Republic of Congo
“Final Dividend”	the proposed final dividend of US\$1.4327 per Share for the year ended 31 December 2020

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## DEFINITIONS

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“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	23 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“NFCA”	NFC Africa Mining PLC (中色非洲礦業有限公司*), a company incorporated in Zambia on 5 March 1998, and a subsidiary of the Company
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Record Date”	7 July 2021, being the proposed date for the purpose of determining the entitlement of Shareholders to the Final Dividend
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Buy-back Mandate”	the proposed general mandate to be granted to the Directors to permit the buy-back of Shares, provided that the aggregate number of shares so bought back or otherwise acquired shall not exceed 10% of the total number of Shares in issue as at the date of the relevant resolution approving such mandate
“Share Issue Mandate”	the proposed general mandate to be granted to the Directors to permit the allotment and issue of new Shares equivalent to an aggregate of a maximum of 20% of the total number of Shares in issue as at the date of the relevant resolution approving such mandate
“Shareholders”	holder(s) of the Shares

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## DEFINITIONS

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“Shares”	shares in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto in the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“US ¢ ”	United States cents, the current lawful currency of the United States of America
“US\$”	United States dollars, the current lawful currency of the United States of America
“Zambia”	the Republic of Zambia
“%”	per cent

\* *Translation of English or Chinese terms for reference purpose only*

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## LETTER FROM THE BOARD

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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)

*Executive Directors:*

Mr. Jinjun ZHANG (*Chairman and President*)

Mr. Xiaowei WANG

Mr. Chunlai WANG (*Vice President*)

*Independent non-executive Directors:*

Mr. Chuanyao SUN

Mr. Jingwei LIU

Mr. Huanfei GUAN

*Registered office:*

Unit 1303, 13/F,

Austin Tower,

22-26 Austin Avenue

Tsimshatsui,

Kowloon,

Hong Kong

*Principal place of business in Zambia:*

32 Enos Chomba Road

Kitwe, Zambia

*Principal place of business in the DRC:*

Lubumbashi

Katanga Province

Congo (DRC)

29 April 2021

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED DECLARATION OF FINAL DIVIDEND;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;  
(4) PROPOSED GENERAL MANDATES  
TO ISSUE NEW SHARES AND TO BUY-BACK SHARES;  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to provide you with information in connection with the proposals to be put forward at the AGM to consider: (i) the proposed declaration of Final Dividend; (ii) the proposed re-election of Directors; (iii) the proposed re-appointment of auditor of the Company; and (iv) the proposed general mandates to issue new Shares and to buy-back Shares. This circular is to give all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions. A notice convening the AGM is set out on pages 13 to 17 of this circular.

### A. PROPOSED DECLARATION OF FINAL DIVIDEND

According to the announcement of the Company dated 30 March 2021, the Board proposed the payment of the Final Dividend for the year ended 31 December 2020 of US\$1.4327 in cash for each Share to the Shareholders whose names appear on the register of members of the Company on Wednesday, 7 July 2021. Subject to the approval of the Shareholders at the AGM, the Final Dividend will be distributed and the Final Dividend cheques will be despatched on or before Friday, 16 July 2021 to the Shareholders whose names appear on the register of members of the Company on the Record Date. An announcement will be made as soon as practicable after the AGM notifying Shareholders of the exchange rate adopted for the conversion of the US\$ dividend into Hong Kong dollars.

As far as the Company is aware, as at the Latest Practicable Date, no Shareholder had waived or agreed to waive any arrangement under which the Final Dividend is proposed to be distributed.

### B. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Article 102 of the Articles of Association, at each annual general meeting, one-third of the Directors shall retire from office by rotation. Pursuant to Article 103 of the Articles of Association, the Directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. In this regard, Mr. Xiaowei WANG, an executive Director, and Mr. Jingwei LIU, an independent non-executive Director, shall retire from office by rotation upon the conclusion of the AGM and be eligible to offer themselves for re-election.

Pursuant to Code Provision A.4.3 of Appendix 14 to the Listing Rules, serving more than 9 years could be relevant to the determination of a non-executive director's independence. If an independent non-executive director serves more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders. Mr. Jingwei LIU was appointed to the Board as an independent non-executive Director on 27 April 2012. Mr. Liu will serve the Board for more

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## LETTER FROM THE BOARD

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than 9 years upon 26 April 2021. In view of this, the re-appointment of Mr. Jingwei LIU at the AGM will be subject to a separate resolution to be approved by the Shareholders in accordance with the Listing Rules.

Recommendations to the Board for the proposal for re-election of Mr. Xiaowei WANG as an executive Director, and Mr. Jingwei LIU as independent non-executive Director were made by the nomination committee of the Board, after having considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company disclosed in its annual report.

At the AGM, ordinary resolutions will be put forward to the Shareholders in relation to the proposed re-election of Mr. Xiaowei WANG as an executive Director, and Mr. Jingwei LIU as an independent non-executive Director.

Biographical details of the aforesaid retiring Directors are set out in Appendix II to this circular. At the AGM, separate ordinary resolutions will be put forward for approval of the re-election of each of these retiring Directors.

### **Recommendation of the Nomination Committee of the Board with respect to the Independent Non-executive Director subject to Re-election at the AGM**

The nomination committee of the Board had assessed and reviewed the written confirmation of independence of the independent non-executive Director who had offered himself for re-election at the AGM (namely, Mr. Jingwei LIU) based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that he remains independent in accordance with Rule 3.13 of the Listing Rules. Mr. Jingwei LIU is a PRC Certified Public Accountant. He has years of practical experience in listed company's corporate governance, investment and financing, and has a thorough understanding of the company's business operations. During his tenure of office, he has not been involved in the day-to-day management of the Company nor in any relationships or circumstances which would interfere with his exercise of independent judgement. Mr. Liu has been an independent non-executive director of the company over the years and has expressed objective opinions, given independent guidance to the Company and showed firm commitment to his role. The Nomination Committee and the Board believe that Mr. Liu's long-term service will not affect his independent judgment and believe that Mr. Liu has the character, integrity and experience required to continue to perform as an independent non-executive Director.

The nomination committee of the Board is also of the view that Mr. Jingwei LIU would bring to the Board his own perspective, skills and experience, as further described in his biography in Appendix II to this circular.



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## LETTER FROM THE BOARD

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Based on the board diversity policy adopted by the Company, the nomination committee of the Board considers that Mr. Jingwei LIU can contribute to the diversity of the Board, in particular, with Mr. Liu's extensive experience in the accounting industry.

### **C. PROPOSED RE-APPOINTMENT OF AUDITOR**

The mandate of the current auditor of the Company, Deloitte Touche Tohmatsu, will expire at the AGM. At the AGM, an ordinary resolution will be put forward for approval of the re-appointment of auditor.

The re-appointment of auditor of the Company has been reviewed by the audit committee of the Board which recommended that the re-appointment be submitted for Shareholders' approval at the AGM.

### **D. PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES**

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with new Shares. The Shares which may be allotted and issued pursuant to the Share Issue Mandate shall not exceed 20% of the total number of Shares in issue as at the date of the resolution approving the Share Issue Mandate which, if passed, shall be a maximum of 697,807,200 Shares (or such other number of Shares as would represent 20% of the total number of Shares in issue at the relevant time should there be a change in the total number of Shares between the Latest Practicable Date and the date of passing the relevant resolution). The Share Issue Mandate shall expire upon 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; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held pursuant to the Articles of Association or any applicable laws; or (iii) the date upon which such authority given under the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders.

### **E. PROPOSED GENERAL MANDATE TO BUY-BACK SHARES**

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to buy-back issued Shares. Under the Share Buy-back Mandate, the number of Shares that the Company may buy-back shall not exceed 10% of the total number of Shares in issue as at the date of the resolution approving the Share Buy-back Mandate. The Share Buy-back Mandate allows the Company to make buy-backs only during the period ending on 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; or (ii) the expiration of the period within which the next annual general meeting of the Company is required

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## LETTER FROM THE BOARD

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to be held pursuant to the Articles of Association or any applicable laws; or (iii) the date upon which such authority given under the Share Buy-back Mandate is revoked or varied by an ordinary resolution of the Shareholders.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Share Buy-back Mandate, is set out in Appendix I to this circular.

### **F. EXTENSION OF GENERAL MANDATE**

At the AGM, an ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding the number of Shares bought-back pursuant to the Share Buy-back Mandate, if granted, to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate provided that such amount of Shares so bought-back shall not exceed 10% of the total number of Shares in issue as at the date of the resolution approving the Share Issue Mandate.

### **G. CLOSURE OF REGISTER OF MEMBERS**

In order to ascertain the right to attend the AGM, the register of members of the Company will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021 (both dates inclusive), during which period no transfer of Shares will be registered. In order to be entitled 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 Thursday, 24 June 2021 for registration.

The distribution of the Final Dividend recommended by the Board is subject to approval by Shareholders at the AGM. The register of members of the Company will be closed on Wednesday, 7 July 2021. To be qualified to receive the Final Dividend, 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 Tuesday, 6 July 2021.

### **H. AGM**

According to the announcement of the Company dated 30 March 2021, the Board proposed that the forthcoming annual general meeting of the Company will be held on Wednesday, 30 June 2021. A notice convening the AGM is set out on pages 13 to 17 of this circular at which the relevant resolutions will be proposed to consider and, if thought fit, approve the re-election of Directors, the re-appointment of auditor, and the general mandate to issue new Shares and to buy-back Shares. Voting will be conducted by poll at the AGM as required under the Listing Rules.

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## LETTER FROM THE BOARD

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A proxy form for use at the AGM is enclosed. Shareholders are requested to complete the proxy form and return it 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 no later than 48 hours (excluding any part of a day that is a public holiday) before the time for holding the AGM, if they do not intend to be present in person at the AGM.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, the relevant resolution will be put to the vote by poll. In the case of an equality of votes on a poll, the chairman shall, subject to Article 70 of the Articles of Association, be entitled to casting vote in addition to any other vote he may have. Results of the poll voting will be published on the Company's website at [www.cnmccl.net](http://www.cnmccl.net) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) after the AGM.

### **I. RECOMMENDATIONS OF THE BOARD**

The Directors are of the opinion that the proposed declaration of Final Dividend, the proposed re-election of Directors, the proposed re-appointment of auditor and the proposed general mandates to issue new Shares and buy-back Shares are in interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the relevant ordinary resolutions to be proposed at the AGM.

Yours faithfully,

By Order of the Board

**China Nonferrous Mining Corporation Limited**

**Jinjun ZHANG**

*Chairman*

*The following is the explanatory statement required by the Listing Rules to provide requisite information to the Shareholders for consideration of the proposal to approve the Share Buy-back Mandate. This also constitutes a memorandum required under section 239 of the Companies Ordinance.*

**SHARE CAPITAL**

Under the Share Buy-back Mandate, the number of Shares that the Company may buy-back shall not exceed 10% of total number of Shares in issue as at the date of the resolution approving the Share Buy-back Mandate.

As at the Latest Practicable Date, there were a total of 3,489,036,000 Shares in issue. Subject to the passing of ordinary resolution number 6 approving the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back before the AGM, the Company will be allowed to buy-back a maximum of 348,903,600 Shares, representing 10% of the total number of Shares, from the date of the approval up to 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; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held pursuant to the Articles of Association or any applicable laws; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders at a general meeting.

**REASONS FOR BUY-BACK**

The Directors believe that it is in the interests of the Company and the Shareholders to propose a general mandate from the Shareholders to enable the Directors to buy-back Shares. The Directors believe that the Share Buy-back Mandate would give the Company additional flexibility where the situation warrants for the buy-back of the Shares which is in the best interests of the Company and the Shareholders as a whole.

Such buy-backs may, depending on market conditions and funding arrangements at the time, result in an enhancement in the net asset value of the Company per Share and/or earnings per Share and will only be made in circumstances which the Directors believe are appropriate for the benefit of the Company and the Shareholders as a whole.

**FUNDING OF BUY-BACK**

Buy-backs must be made out of the funds which are legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the laws and regulations of Hong Kong. The Companies Ordinance provides that the funds required for any buy-back may only be made from the distributable profits and/or the proceeds of a new issue of Shares made for the purpose of the buy-back to such extent permissible under the Companies Ordinance.

In the event that the power to buy-back Shares pursuant to the Share Buy-back Mandate is to be carried out in full at any time during the proposed buy-back period, there could be a material adverse impact on the working capital or gearing position of the Company (as compared with the position as at 31 December 2020, as disclosed in the Company's latest published audited consolidated results contained in the announcement of annual results for the year ended 31 December 2020). However, the Directors do not propose to exercise the power to buy-back Shares pursuant to the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## **GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the Listing Rules) currently intend to sell any Shares to the Company under the Share Buy-back Mandate in the event that the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-backs pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations in Hong Kong.

No core connected person (as defined in the Listing Rules) has notified the Company that it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

As at the Latest Practicable Date, CNMC, through its wholly-owned subsidiary, CNMD, was interested in 2,600,000,000 Shares, representing approximately 74.52% of the issued share capital of the Company. In the event that the Directors exercise in full the power to buy-back Shares pursuant to the Share Buy-back Mandate (if the present shareholding structure of the Company remains unchanged), the aforesaid interest of CNMC would be increased to approximately 82.80% of the issued share capital of the Company.

If, as a result of share buy-backs by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, may be treated, as a result of share buy-backs by the Company, as having obtained or consolidated control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of exercising the Share Buy-back Mandate. In addition, in exercising the Share Buy-back Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date and will not buy-back the Shares if public float falls below 25% as a result of such buy-back.

**SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve calendar months before the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
April	1.60	1.50
May	1.61	1.38
June	1.73	1.33
July	2.00	1.50
August	1.85	1.70
September	1.88	1.68
October	1.70	1.39
November	2.09	1.50
December	2.22	1.96
<b>2021</b>		
January	2.84	1.98
February	3.40	1.92
March	2.71	2.02
April ( <i>up to the Latest Practicable Date</i> )	4.17	2.18

At the AGM, separate ordinary resolutions in relation to proposed re-election of the following Directors will be proposed to the Shareholders. Details of such Directors required to be disclosed under Rule 13.51(2) of the Listing Rules are as follows:

**Xiaowei WANG (王小衛)**, aged 58, is an executive director of the Company and joined the Board upon appointment on 30 August 2018. Mr. Wang currently also serves as a director of China Nonferrous Mining Hong Kong Holdings Limited and Kingsail Limited. Mr. Wang obtained a bachelor's degree of Engineering in Mining from the Mining Department of Xi'an Institute of Metallurgy and Construction Engineering\* in 1982. Mr. Wang joined China Nonferrous Metal Mining (Group) Co., Ltd.\* (中國有色礦業集團有限公司), a controlling shareholder of the Company, in August 2002 and served as the principal of Myanmar project department as well as the president and general manager of CNMC Nickel Co., Ltd.\*. He has been the assistant to general manager of China Nonferrous Metal Mining (Group) Co., Ltd.\* since November 2007. He served as the deputy director, director and vice dean of the Mining Division of Jinchuan Nickel and Cobalt Research and Design Institute\*, deputy head and head of Longshou Mine of Jinchuan Non-Ferrous Metals Company\*, head of Mine No. 2 of Jinchuan Group Ltd.\* and deputy general manager of NFCA (中色非洲礦業). Mr. Wang has over 39 years of experience in nonferrous metals industry and years of overseas work experience.

As at the Latest Practicable Date, Mr. Wang had no interest in the Shares or underlying Shares (within the meaning of Part XV of the SFO).

Mr. Wang entered into a service contract with the Company to act as an executive director of the Company for a term of three years with effect from 30 August 2018. Mr. Wang will not receive any director's fees, but he shall be entitled to reimburse (with invoices) all reasonable travelling, transportation and entertainment fees incurred during his performance of duties.

\* Translation of English or Chinese terms for reference purpose only

**Jingwei Liu (劉景偉)**, aged 53, is an independent non-executive Director of the Company, the chairman of the Audit Committee and a member of the Nomination Committee, and was appointed to the Board on 27 April 2012. He is a partner of Shinewing Certified Public Accountants (信永中和會計師事務所). Mr. Liu previously served as the head of the Forestry Fund Management Headquarters of the Ministry of Forestry, a lecturer at Beijing Forestry University and a director and deputy general manager of Beijing Jincheng Gardening Co., Ltd.\* (北京金城園林公司). He currently serves as an independent director of Guiyang Longmaster Information & Technology Co., Ltd.\* (貴陽朗瑪信息技術股份有限公司) (a company listed on the Shenzhen Stock Exchange, SZ300288), an independent director of Beijing StarNeto Technology Co., Ltd.\* (北京星網宇達科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, SZ002829), an independent director of Shanghai Yaohua Pilkington Glass Group Co., Ltd.\* (上海耀皮玻璃集團股份有限公司) (a company listed on the Shanghai Stock Exchange, SH600819), a non-executive director of Shoucheng Holdings Limited (首程控股有限公司(formerly known as Shougang Concord International Enterprises Company Limited (首長國際企業有限公司)) (a company listed on the Main Board of Hong Kong Stock Exchange, HK00697) and an independent non-executive director of AVIC Joy Holdings (HK) Limited (HK0260) appointed in September 2020. Mr. Liu graduated from the School of Economics of Beijing Forestry University (北京林業大學經濟管理學院) in 1989 and from Shanghai Advanced Institute of Finance with a master's degree in 2016. He is a PRC Certified Public Accountant.

As at the Latest Practicable Date, Mr. Liu had no interest in the Shares or underlying Shares (within the meaning of Part XV of the SFO).

Mr. Liu entered into a letter of appointment with the Company to act as an independent non-executive Director for a term of three years with effect from 27 April 2012. A supplemental letter of appointment was entered into between Mr. Liu and the Company to renew the term for 3 years automatically with effect from 27 April 2015. The remuneration of Mr. Liu is determined by the remuneration committee with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Liu and the remuneration offered for similar position in comparable companies. Mr. Liu received Director's emoluments of US\$35,000 for the year ended 31 December 2020.

\* Translation of English or Chinese terms for reference purpose only



Save as disclosed herein, all the above Directors are not and had not been directors of any other listed companies in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

To their knowledge, information and belief after having made all reasonable enquiries, the Directors confirmed that as at the Latest Practicable Date, save as disclosed above:

1. all the above Directors did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company;
2. all the above Directors did not hold any positions in the Company or any members of the Group;  
and
3. the Board was not aware of any other matters in relation to the retiring Directors concerning their re-election at the AGM which need to be brought to the attention of the Shareholders nor any information to be disclosed under Rule 13.51(2) of the Listing Rules.



**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 Wednesday, 30 June 2021 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 2020.
2. To declare a final dividend of US ¢ 1.4327 per share of the Company for the year ended 31 December 2020.
3. (a) To re-elect the directors of the Company (the “**Directors**”):
  - (i) to re-elect Mr. Xiaowei WANG as an executive Director; and
  - (ii) to re-elect Mr. Jingwei LIU 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:

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## NOTICE OF AGM

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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

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## NOTICE OF AGM

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- (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;

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## NOTICE OF AGM

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- (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).”

By order of the Board of Directors  
**China Nonferrous Mining Corporation Limited**  
**Jinjun ZHANG**  
*Chairman*

29 April 2021

*Notes:*

1. Persons who hold shares of the Company and whose names appear on the register of members as at close of business on Thursday, 24 June 2021 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.

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## NOTICE OF AGM

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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 Friday, 25 June 2021 to Wednesday, 30 June 2021, 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 Thursday, 24 June 2021.
7. In relation to resolution number 3(a) above, Mr. Xiaowei WANG and Mr. Jingwei LIU 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. Jinjun ZHANG, Mr. Xiaowei WANG and Mr. Chunlai WANG as executive Directors; and Mr. Chuanyao SUN, Mr. Jingwei LIU and Mr. Huanfei GUAN as independent non-executive Directors.