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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)

POLL RESULTS OF THE 2022 FIRST EXTRAORDINARY GENERAL MEETING AND CHANGE OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Metallurgical Corporation of China Ltd.* (the “**Company**”) is pleased to announce that the 2022 first extraordinary general meeting (the “**EGM**”) of the Company was held at 3:00 p.m. on Wednesday, 26 January 2022 at MCC Tower, No. 28 Shuguang Xili, Chaoyang District, Beijing, 100028, the People’s Republic of China (the “**PRC**”).

Reference is made to the announcement of the Company dated 5 January 2022 and the notice of the EGM and the circular of the Company dated 10 January 2022. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as defined in the aforesaid documents. The proposed resolutions set out in the notice of the EGM were duly passed by way of poll without amendment by the attending Shareholders and authorized proxies carrying voting rights.

1. EGM

Convening of the meeting

As at the date of the EGM, the number of issued Shares of the Company was 20,723,619,170, comprising 17,852,619,170 A Shares and 2,871,000,000 H Shares.

Pursuant to the articles of association (the “**Articles of Association**”) of the Company, the EGM was presided over by Mr. Zhang Mengxing, the executive Director and president of the Company. Mr. Zhang Mengxing, Mr. Zhou Jichang, Mr. Yu Hailong and Mr. Yan Aizhong attended the EGM, and the attendance rate of Directors was 66.67%.

As at the date of the EGM, the total number of Shares entitling the holders to attend and vote on the resolutions proposed at the EGM was 20,723,619,170, representing 100% of the total issued Shares of the Company. No Shareholders were subject to any restriction in respect of voting on the resolutions proposed at the EGM. No Shareholders have stated their intention in the circular of the EGM to vote against or abstain from voting on the resolutions proposed at the EGM.

For the resolutions proposed at the EGM, Shareholders and authorized proxies holding an aggregate of 10,874,018,403 Shares, representing 52.4716% of the total voting Shares of the Company, were present at the EGM. The convening of the EGM was in compliance with the requirements of the Company Law of the PRC and the Articles of Association.

Numbers of Shareholders and proxies attending the meeting	32
including: number of holders of A Shares	30
number of holders of H Shares	2
Total number of Shares with voting rights held by the attending Shareholders	10,874,018,403
including: total number of Shares held by holders of A Shares	10,404,937,964
total number of Shares held by holders of H Shares	469,080,439
Percentage of Shares with voting rights held by the attending Shareholders against the total number of Shares of the Company with voting rights (%)	52.4716
including: percentage of Shares held by holders of A Shares against the total number of Shares (%)	50.2081
percentage of Shares held by holders of H Shares against the total number of Shares (%)	2.2635

Poll results

The voting on the resolutions at the EGM was taken by poll pursuant to the requirements of the Listing Rules. The poll results in respect of the resolutions proposed at the EGM are as follows:

Ordinary Resolutions (Cumulative voting)		Types of Shareholders	Total number of votes (%)		
			For	Against	Abstain
1.	The resolution on the election of the non-independent Directors of the third session of the Board of the Company				
	(i) To consider and approve the election of Mr. Chen Jianguang as an executive Director of the third session of the Board of the Company	A Shareholders	10,402,440,051 (99.9759%)	0 (0.0000%)	0 (0.0000%)
		H Shareholders	444,533,782 (94.7671%)	24,546,657 (5.2329%)	0 (0.0000%)
		Total	10,846,973,833 (99.7513%)	24,546,657 (0.2257%)	0 (0.0000%)
	(ii) To consider and approve the election of Mr. Lang Jia as a non-executive Director of the third session of the Board of the Company	A Shareholders	10,401,888,940 (99.9706%)	0 (0.0000%)	0 (0.0000%)
		H Shareholders	456,861,782 (97.3952%)	12,218,657 (2.6048%)	0 (0.0000%)
		Total	10,858,750,722 (99.8596%)	12,218,657 (0.1124%)	0 (0.0000%)
2.	The resolution on the election of independent Director of the third session of the Board of the Company				
	(i) To consider and approve the election of Mr. Liu Li as an independent non-executive Director of the third session of the Board of the Company	A Shareholders	10,403,559,979 (99.9867%)	0 (0.0000%)	0 (0.0000%)
		H Shareholders	469,080,439 (100.0000%)	0 (0.0000%)	0 (0.0000%)
		Total	10,872,640,418 (99.9873%)	0 (0.0000%)	0 (0.0000%)

As more than half of the votes were cast in favour of these resolutions, these resolutions were duly passed as ordinary resolutions of the Company.

Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company in Hong Kong, acted as one of the scrutineers for the vote-taking at the EGM. The work performed by Computershare Hong Kong Investor Services Limited did not include provision of any assurance or advice on matters of legal interpretation or legal entitlement to vote.

Lawyer's certification

As certified and stated in the legal opinion issued by Jia Yuan Law Offices, Beijing, the convening and procedures of the EGM conformed to the requirements of the laws, administrative regulations and the Articles of Association; both the attendees and the convener of the EGM possessed valid qualifications; the voting process and the voting results were lawful and valid; and the resolutions passed at the EGM were lawful and valid.

2. CHANGE OF DIRECTORS

Appointment of Directors

At the EGM, Mr. Chen Jianguang was newly elected as an executive Director of the third session of the Board, Mr. Lang Jia was newly elected as a non-executive Director of the third session of the Board, and Mr. Liu Li was newly elected as an independent non-executive Director of the third session of the Board, with their respective terms effective from 26 January 2022.

Resignation of chairman

Mr. Guo Wenqing, the chairman of the Company, tendered his resignation to the Board on 26 January 2022 in respect of his resignation as an executive Director, chairman, member and chairman of the strategy committee of the Board and member of the nomination committee of the Board due to the needs of work and ceased to assume the position of authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Listing Rules, with effect from the submission date of his resignation.

Mr. Guo Wenqing has confirmed that there is no disagreement between him and the Board, and there is no issue in relation to his resignation that shall be brought to the attention of the Shareholders and the Hong Kong Stock Exchange. The Board would like to express its sincere gratitude to Mr. Guo Wenqing for his invaluable contributions to the Company during the tenure of his service.

Appointment of new chairman

The Board is pleased to announce that Mr. Chen Jianguang, an executive Director, was appointed as the chairman and Authorised Representative by the Board at the Board meeting held on 26 January 2022 (the “**Board Meeting**”), with a term effective from the conclusion of the Board Meeting.

For details of Mr. Chen Jianguang, please refer to the circular of the Company dated 10 January 2022. As at the date of this announcement, the information on Mr. Chen Jianguang remains unchanged.

Expiry of Director’s term of appointment

Reference is made to the announcement of the Company dated 5 January 2022. Mr. Yu Hailong will cease to serve as an independent non-executive Director as Mr. Liu Li has been appointed as an independent non-executive Director.

Mr. Yu Hailong has confirmed that there is no disagreement between him and the Board, and there is no issue in relation to the expiry of his term of appointment as an independent non-executive Director that shall be brought to the attention of the Shareholders and the Hong Kong Stock Exchange. The Board would like to express its sincere gratitude to Mr. Yu Hailong for his invaluable contributions to the Company during the tenure of his service.

By order of the Board
Metallurgical Corporation of China Ltd.*
Zeng Gang
Joint Company Secretary

Beijing, the PRC
26 January 2022

As at the date of this announcement, the Board of the Company comprises executive Directors: Mr. Chen Jianguang and Mr. Zhang Mengxing; 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 purpose only*