
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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 GENERAL MANDATES
TO ISSUE NEW SHARES AND TO BUY-BACK SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at Bowen Room, 7/F, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Wednesday, 28 June 2023 at 2:30 p.m. is set out on pages 8 to 12.

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.cnmccl.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 this circular or any statement herein misleading.

CONTENTS

DEFINITIONS	ii
LETTER FROM THE BOARD	1
INTRODUCTION	2
PROPOSED DECLARATION OF FINAL DIVIDEND	2
PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES	2
PROPOSED GENERAL MANDATE TO BUY-BACK SHARES	2
EXTENSION OF GENERAL MANDATE	3
CLOSURE OF REGISTER OF MEMBERS	3
AGM	3
RECOMMENDATIONS OF THE BOARD	4
APPENDIX – EXPLANATORY STATEMENT	5
NOTICE OF AGM	8

DEFINITIONS

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, 28 June 2023 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¢2.8209 per Share for the year ended 31 December 2022
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	1 June 2023, 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
“PRC” or “mainland China”	the People’s Republic of China, excluding, for the purpose of this circular, the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and the Taiwan Region of China
“Record Date”	4 July 2023, 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
“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

DEFINITIONS

“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*

LETTER FROM THE BOARD



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 Director:

Mr. He YANG (*Chairman*)

Non-executive Director:

Mr. Yaoyu TAN

Independent non-executive Directors:

Mr. Dingfan QIU

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)

6 June 2023

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED DECLARATION OF FINAL DIVIDEND;
(2) PROPOSED GENERAL MANDATES
TO ISSUE NEW SHARES AND TO BUY-BACK SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

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; and (ii) 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 8 to 12 of this circular.

A. PROPOSED DECLARATION OF FINAL DIVIDEND

According to the announcement of the Company dated 30 March 2023, the Board proposed the payment of the Final Dividend for the year ended 31 December 2022 of US\$2.8209 in cash for each Share to the Shareholders whose names appear on the register of members of the Company on Tuesday, 4 July 2023. 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 Thursday, 13 July 2023 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 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 747,807,200 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.

C. 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

LETTER FROM THE BOARD

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 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 to this circular.

D. 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.

E. 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, 23 June 2023 to Wednesday, 28 June 2023 (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 Wednesday, 21 June 2023 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 Tuesday, 4 July 2023. 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 Monday, 3 July 2023.

F. AGM

According to the announcement of the Company dated 30 March 2023, the Board proposed that the forthcoming annual general meeting of the Company will be held on Wednesday, 28 June 2023. A notice convening the AGM is set out on pages 8 to 12 of this circular at which the relevant resolutions will be proposed to consider and, if thought fit, approve the declaration of Final Dividend, 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.

LETTER FROM THE BOARD

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.cnmcl.net and the website of the Stock Exchange at www.hkexnews.hk after the AGM.

G. RECOMMENDATIONS OF THE BOARD

The Directors are of the opinion that the proposed declaration of Final Dividend 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 resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
China Nonferrous Mining Corporation Limited
He YANG
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 3,739,036,000 Shares in issue. Subject to the passing of ordinary resolution number 4 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 373,903,600 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 2022, as disclosed in the Company's latest published audited consolidated results contained in the announcement of annual results for the year ended 31 December 2022). 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 69.54% 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 77.26% 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:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
June	4.76	3.52
July	3.65	3.07
August	3.63	2.93
September	3.73	2.75
October	3.25	2.70
November	3.83	2.87
December	4.09	3.48
2023		
January	4.45	3.84
February	4.47	3.86
March	4.14	3.49
April	4.75	3.56
May	4.45	3.52
June (<i>up to the Latest Practicable Date</i>)	3.85	3.71

NOTICE OF AGM



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 Bowen Room, 7/F, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Wednesday, 28 June 2023 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 2022.
2. To declare a final dividend of US¢2.8209 per share of the Company for the year ended 31 December 2022.

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

3. **“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;

NOTICE OF AGM

- (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).”

NOTICE OF AGM

4. **“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.”

NOTICE OF AGM

5. **“THAT**

subject to the passing of resolution number 4 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 3 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 4 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
He YANG
Chairman

6 June 2023

Notes:

1. Persons who hold shares of the Company and whose names appear on the register of members as at close of business on Wednesday, 21 June 2023 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. The register of members of the Company will be closed from Friday, 23 June 2023 to Wednesday, 28 June 2023, 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 Wednesday, 21 June 2023.
6. In relation to resolutions number 3 and 5 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.
7. In relation to resolution number 4 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 to this circular.

NOTICE OF AGM

8. Members who have any queries concerning the meeting arrangements, please call the Company at +852 2797 2777 or +86 10 8442 6085 during business hours from 9:00 a.m. to 5:00 p.m. on Mondays to Fridays, excluding public holidays.
9. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
10. As at the date of this notice, the Board comprises Mr. He YANG as executive Director; Mr. Yaoyu TAN as non-executive Director; and Mr. Dingfan QIU, Mr. Jingwei LIU and Mr. Huanfei GUAN as independent non-executive Directors.