

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



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)

NOTICE OF 2009 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Metallurgical Corporation of China Ltd. (the “**Company**”) will be held at Beijing Yuanwanglou Hotel, No. 57 North 3rd Ring Road Central, Beijing, 100088, the People's Republic of China, on Tuesday, 29 June 2010, at 9:00 a.m. to consider and, if thought fit, pass (with or without amendments) the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors of the Company (the “**Board**”) for the year ended 31 December 2009 (as contained in the 2009 Annual Report of the Company accompanying this Notice).
2. To consider and approve the report of the Supervisory Committee of the Company for the year ended 31 December 2009 (as contained in the 2009 Annual Report of the Company accompanying this Notice).
3. To consider and approve the report of the international auditors and audited financial statements of the Company for the year ended 31 December 2009 (as contained in the 2009 Annual Report of the Company accompanying this Notice).

4. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2009.
5. To consider and approve the appointment of Mr. Jing Tianliang as a non-executive director of the Company.
6. To consider and approve provision of external guarantees by the Company and its Subsidiaries (as defined in the Company's circular dated 30 April 2010):

“THAT:

- (A) the provision of external guarantees by the Company and Subsidiaries up to RMB19.83 billion (or equivalent foreign currency) from 1 January 2010 to 31 December 2010, including renewal of expired guarantees of RMB14.25 billion (including renewal of expired guarantees of the Subsidiaries of RMB1.91 billion to be replaced by the Company) and new guarantees of RMB5.58 billion is hereby approved; and
- (B) the legal representative of the Company is hereby authorised to enter into the relevant agreements when dealing with each guarantee within the total amount of guarantees approved under paragraph (A) of this resolution without needing to obtain approvals for any of the guarantees under paragraph (A) of this resolution from the Board and/or the Shareholders at the general meeting of the Company.

7. To consider, approve and confirm the guarantees provided by the subsidiaries of the Company during the period from 21 September 2009 to 31 December 2009.

“THAT:

each of the guarantees listed below is hereby confirmed and approved:

Unit: RMB'000

| No. | The guarantor | The guaranteed | Amount of guarantee | Form of the guarantee | Term of the guarantee |
|-----|--|--|---------------------|------------------------|-----------------------|
| 1 | China First Metallurgical Group Co., Ltd. (中國一冶集團有限公司) | Baotou MCC Real Estate Co., Ltd. | 40,000.00 | Loan | 2009.12.11-2012.12.11 |
| 2 | Central Research Institute of Building and Construction Co., Ltd., MCC Group (中冶建築研究總院有限公司) | China Jingye Engineering Corporation Limited | 4,500.00 | Loan | 2009.10.19-2010.10.19 |
| 3 | Central Research Institute of Building and Construction Co., Ltd., MCC Group (中冶建築研究總院有限公司) | China Jingye Engineering Corporation Limited | 10,000.00 | General line of credit | 2009.11.2-2011.11.2 |
| 4 | China Jingye Engineering Corporation Limited (中國京冶工程技術有限公司) | Beijing Jianhuan Technology and Trade Co., Ltd. | 8,000.00 | General line of credit | 2009.11.25-2011.11.25 |
| 5 | CCTEC Engineering Co., Ltd. (中冶連鑄技術工程股份有限公司) | Wuhan Yixin Machinery & Electrical Co., Ltd. | 2,000.00 | General line of credit | 2009.10.12-2010.10.12 |
| 6 | CCTEC Engineering Co., Ltd. (中冶連鑄技術工程股份有限公司) | Yichang Heavy-duty Engineering Machinery Co. Ltd. of China | 2,000.00 | General line of credit | 2009.11.26-2010.11.26 |
| 7 | MCC Real Estate Co., Ltd. (中冶置業有限責任公司) | Nanjing MCC Hexi Real Estate Co., Ltd. | 20,000.00 | Loan | 2009.11.24-2011.11.24 |
| 8 | MCC Huludao Nonferrous Metals Group Co., Ltd. (中冶葫蘆島有色金屬集團有限公司) | Huludao Zinc Industry Co., Ltd. | 150.00 | Acceptance note | 2009.11.9-2010.5.26 |
| 9 | MCC Huludao Nonferrous Metals Group Co., Ltd. (中冶葫蘆島有色金屬集團有限公司) | Huludao Zinc Industry Co., Ltd. | 4,000.00 | Acceptance note | 2009.11.26-2010.5.26 |
| 10 | MCC Huludao Nonferrous Metals Group Co., Ltd. (中冶葫蘆島有色金屬集團有限公司) | Huludao Zinc Industry Co., Ltd. | 2,000.00 | Acceptance note | 2009.12.16-2010.6.16 |

| | | | | | |
|----|---|---|-----------|------------------|--|
| 11 | MCC Huludao Nonferrous Import & Export Group Co., Ltd. (中冶葫蘆島有色進出口有限公司) | MCC Huludao Nonferrous Metals Group Co., Ltd. | 10,000.00 | Loan | 2009.12.31-2010.9.15 |
| 12 | MCC Huludao Nonferrous Import & Export Group Co., Ltd. (中冶葫蘆島有色進出口有限公司) | MCC Huludao Nonferrous Metals Group Co., Ltd. | 12,870.00 | Loan | 2009.12.31-2010.10.15 |
| 13 | MCC Huludao Nonferrous Import & Export Group Co., Ltd. (中冶葫蘆島有色進出口有限公司) | MCC Huludao Nonferrous Metals Group Co., Ltd. | 10,000.00 | Loan | 2009.12.31-2010.11.15 |
| 14 | MCC Huludao Nonferrous Import & Export Group Co., Ltd. (中冶葫蘆島有色進出口有限公司) | MCC Huludao Nonferrous Metals Group Co., Ltd. | 10,000.00 | Loan | 2009.12.31-2010.12.15 |
| 15 | MCC Finance Corporation Ltd. (中冶集團財務有限公司) | BERIS Engineering and Research Corporation | 498.00 | Letter of credit | 2009.10.13-2010.6.30 |
| 16 | MCC Finance Corporation Ltd. (中冶集團財務有限公司) | BERIS Engineering and Research Corporation | 996.00 | Letter of credit | 2009.10.14-2010.5.31 |
| 17 | MCC Finance Corporation Ltd. (中冶集團財務有限公司) | China Second Metallurgy Group Corporation Limited | 11,000.00 | Letter of credit | 2009.10.15-2011.3.13 |
| 18 | MCC Finance Corporation Ltd. (中冶集團財務有限公司) | MCC Chengong Shanghai Wuye Construction Co., Ltd. | 325.48 | Letter of credit | 2009.11.4-2010.7.30 |
| 19 | MCC Finance Corporation Ltd. (中冶集團財務有限公司) | China Metallurgical Construction Co., Ltd. | 711.30 | Letter of credit | 2009.11.10-2010.12.31 |
| 20 | MCC Finance Corporation Ltd. (中冶集團財務有限公司) | MCC Liaoning Dragon Pipe Industries Co., Ltd. | 833.24 | Letter of credit | 2009.11.16-2010.12.31 |
| 21 | MCC Finance Corporation Ltd. (中冶集團財務有限公司) | MCC Liaoning Dragon Pipe Industries Co., Ltd. | 333.30 | Letter of credit | 2009.11.16-24 months after the goods arrived at the Australia Port |

8. To consider and approve the amendments to the Rules for Providing External Guarantees of the Company.

“THAT:

- (A) the existing Rules for Providing External Guarantees of the Company be and are hereby amended in the manner set out below:

| Articles to be amended | Before Amendments | After Amendments |
|-------------------------------|--|--|
| Article 2 of Chapter One | The “external guarantees” referred to in the Rules mean the guarantees provided by the Company to third parties, including its <u>non-wholly owned subsidiaries</u> ... | The “external guarantees” referred to in the Rules mean the guarantees provided by the Company to third parties, including its <u>wholly owned subsidiaries and non-wholly owned subsidiaries</u> ... |
| Article 4 of Chapter One | ...when guarantees are provided by the Company to its <u>non-wholly owned subsidiaries</u> , the finance department of the such subsidiaries will act as the execution department for such external guarantees; when guarantees are provided by the Company to any third parties other than <u>non-wholly owned subsidiaries</u> ... | ...when guarantees are provided by the Company to its <u>wholly owned subsidiaries and non-wholly owned subsidiaries</u> , the finance department of the wholly owned subsidiaries and non-wholly owned subsidiaries will act as the execution department for such external guarantees; when guarantees are provided by the Company to any third parties other than the <u>wholly owned subsidiaries and non-wholly owned subsidiaries</u> ... |

| | | |
|-----------------------------|--|---|
| Article 5 of Chapter One | <p><u>Non-wholly owned subsidiaries</u> are in principal not allowed to provide external guarantees. In the event of any special occasion where it is necessary to provide external guarantees, such provision must be approved by their respective power organs before submitting to the Company for <u>filing</u>. The Rules apply to the external guarantees of <u>non-wholly owned subsidiaries</u>...</p> | <p><u>Wholly owned subsidiaries and non-wholly owned subsidiaries</u> are in principal not allowed to provide external guarantees. In the event of any special occasion where it is necessary to provide external guarantees, such provision must be approved by their respective power organs before submitting to the Company for <u>approval before the guarantees can be provided</u>. The Rules apply to the external guarantees of the <u>wholly owned subsidiaries of the Company and non-wholly owned subsidiaries</u>...</p> |
| Article 6(1) of Chapter Two | <p>Guarantees provided for <u>non-wholly owned subsidiaries</u></p> | <p>Guarantees provided for <u>wholly owned subsidiaries and non-wholly owned subsidiaries</u></p> |
| Article 6 of Chapter Two | | <p>To add: (4) Guarantees provided under other special occasions.</p> |
| Article 6(3) of Chapter Two | <p>Subject to fulfillment of the conditions set out in Article 8, provide warranted guarantees for any third parties <u>other than companies</u> that have established a cross guarantee relationship with the Company.</p> | <p>Subject to fulfillment of the conditions set out in Article 8, provide warranted guarantees for any third parties that have established a cross guarantee relationship with the Company.</p> |
| Article 9(1) of Chapter Two | <p>Any guarantee provided after the total amount of external guarantees of the <u>Company and its non-wholly owned subsidiaries</u> has reached or surpassed 50% of the latest audited net assets.</p> | <p>Any guarantee provided after the total amount of external guarantees of <u>the Company, its wholly owned subsidiaries and non-wholly owned subsidiaries</u> has reached or surpassed 50% of the latest audited net assets.</p> |

| | | |
|------------------------------|---|--|
| Article 9(5) of Chapter Two | Any guarantee provided after the <u>total amount of external guarantees of the Company</u> has reached or surpassed 30% of the latest audited total assets | Any guarantee provided after 30% of the latest audited total assets has been reached or surpassed <u>based on the calculation of the amount of guarantees accumulated for twelve straight months</u> |
| Article 10(2) of Chapter Two | (2) audit the external guarantee undertakings of <u>non-wholly owned subsidiaries that are subject to approval of the Company</u> and issue opinions in respect of the audit results; or <u>conduct filing and management</u> ; | (2) audit the external guarantee undertakings of the <u>wholly owned subsidiaries and non-wholly owned subsidiaries</u> and issue opinions in respect of the audit results; |
| Article 10(3) of Chapter Two | (3) <u>conduct filing and management over the external guarantee undertakings of non-wholly owned subsidiaries that are not subject to approval of the Company</u> ; | To be deleted |
| Article 10(4) of Chapter Two | (4) Conduct daily monitoring, supervision and investigation over the external guarantee undertakings of <u>the Company and its non-wholly owned subsidiaries...</u> | (3) Conduct daily monitoring, supervision and investigation over the external guarantee undertakings of <u>the Company, its wholly owned subsidiaries and non-wholly owned subsidiaries...</u> |
| Article 23 of Chapter Four | The capital management department and the auditing department of the Company are responsible for the monitoring and inspection of the guarantee undertakings of <u>the Company and its non-wholly owned subsidiaries...</u> | The capital management department and the auditing department of the Company are responsible for the monitoring and inspection of the guarantee undertakings of <u>the Company, its wholly owned subsidiaries and non-wholly owned subsidiaries...</u> |

| | | |
|-------------------------------|--|---|
| Article 24(4) of Chapter Four | Status of implementation of the guarantee undertakings monitoring and reporting system. Specific investigations are conducted to see if all guarantee projects have been <u>filed with</u> the guarantee undertakings supervising department... | Status of implementation of the guarantee undertakings monitoring and reporting system. Specific investigations are conducted to see if all guarantee projects have been <u>approved by</u> the guarantee undertakings supervising department.. |
| Article 28 of Chapter Five | <u>Non-wholly owned subsidiaries</u> shall, upon resolutions have been passed at their respective board meetings or general meetings, inform the Company timely of the performance of its information disclosure obligations in accordance with relevant requirements. | To be deleted |

(B) subject to paragraph (A) of this resolution being passed, the Rules for Providing External Guarantees of the Company consolidating all changes referred to in paragraph (A) of this resolution be and is hereby adopted.

9. To consider and approve the re-appointment of PricewaterhouseCoopers as the international auditor and the appointment of PricewaterhouseCoopers Zhong Tian CPAs Limited Company as the domestic auditor of the Company to hold office until the conclusion of the next annual general meeting and to authorise the Board to determine their remuneration.
10. To consider and approve the emoluments of the Directors and the Supervisors of the Company for the year 2009 (details are set out in the Company’s circular dated 30 April 2010).
11. **“THAT:**

(A) Subject to the fulfilment of the following conditions:

- (i) the Shareholders have been asked individually by the Company to agree that the Company may send or supply Corporate Communications generally, or the Corporate Communications in question, to them by means of the Company’s own website (the **“Request”**); and

- (ii) the Company has not received a response indicating the Shareholders' objection to the Request within a period of twenty-eight days beginning on the day on which the Request was sent,

the Company may send or supply Corporate Communications to its shareholders by making them available on the Company's own website be and is hereby approved;

- (B) any one director or duly authorised officer of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments and agreements and to do all such acts or things deemed by him to be incidental to, or ancillary to or in connection with the matters relating to sub-paragraph (A) above; and
- (C) for the purpose of this resolution, "**Corporate Communication(s)**" means any document issued or to be issued by the Company for the information or action of the shareholders of the Company (as defined in Rule 1.01 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) including but not limited to (i) annual reports (including the directors' report, its annual accounts together with a copy of the auditors' report and, where applicable, its summary financial report); (ii) the interim report and, where applicable, its summary interim report; (iii) a notice of meeting; (iv) a listing document; (v) a circular; and (vi) a proxy form."

SPECIAL RESOLUTIONS

- 12. "For the purpose of increasing the flexibility and efficiency in operation, to give a general mandate to the Board to issue, allot and deal with additional A Shares not exceeding 20 per cent. of the A Shares in issue and additional H Shares not exceeding 20 per cent. of the H Shares in issue and authorise the Board to make corresponding amendments to the Articles of Association of the Company as it thinks fit so as to reflect the new capital structure upon the allotment or issuance of shares:
 - (A) (a) subject to paragraph (c) below and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association of the Company and the applicable laws and regulations of the PRC, the exercise by the Board of Directors during the Relevant Period of all the powers of the Company to authorise, allot or issue, either separately or concurrently once every twelve months, additional A Shares and H shares and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Board of Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) each of the aggregate nominal amounts of A Shares and H Shares authorised, allotted, issued or agreed conditionally or unconditionally to be authorised, allotted or issued (whether pursuant to an option or otherwise) by the Board of Directors, either separately or concurrently once every twelve months, pursuant to the approval granted in paragraph (a) shall not exceed 20 per cent. of each of the aggregate nominal amounts of A Shares and H Shares in issue at the date of passing this resolution, otherwise than pursuant to (i) a Rights Issue or (ii) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from (and including) the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period of 12 months from the date of passing of the special resolution granting the general mandate; or
- (iii) the revocation or variation of the authority given under this resolution by a special resolution of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (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, or the requirements, of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.

(B) the Board of Directors be authorised to make corresponding amendments to the Articles of Association of the Company as it thinks fit so as to reflect the new capital structure upon the allotment or issue of shares as provided in sub-paragraph (A)(a) of this resolution.”

13. **“THAT:**

(A) subject to paragraph (B) below, the exercise by the Board of Directors during the Relevant Period of all the powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) or the Shanghai Stock Exchange or any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Hong Kong Securities and Futures Commission and the Stock Exchange, in accordance with all applicable laws, including the Listing Rules of the Shanghai Stock Exchange, the Hong Kong Code on Share Repurchases and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time), be and is hereby generally and unconditionally approved;

(B) the aggregate nominal amount of Shares which may be purchased or agreed conditionally or unconditionally to be purchased pursuant to the approval in paragraph (A) above shall not exceed ten per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly;

(C) on the condition that the Shareholders have approved paragraphs (A) and (B) above by a special resolution at the AGM, the aggregate nominal amount of:

(a) A Shares which may be purchased or agreed conditionally or unconditionally to be purchased pursuant to the approval in paragraph (A) above shall not exceed ten per cent. of the aggregate nominal amount of A Shares in issue as at the date of passing of this resolution at the AGM and at the relevant class meeting of the Shareholders, whichever is later, and the said approval shall be limited accordingly; and

(b) H Shares which may be purchased or agreed conditionally or unconditionally to be purchased pursuant to the approval in paragraph (A) above shall not exceed ten per cent. of the aggregate nominal amount of H Shares in issue as at the date of passing of this resolution at the AGM and the relevant class meeting of the Shareholders, and the said approval shall be limited accordingly; and

(D) for the purpose of this resolution:

- (i) “**AGM**” means the annual general meeting of the Company to be convened and held at Beijing Yuanwanglou Hotel, No. 57 North 3rd Ring Road Central, Beijing, 100088, the PRC, on Tuesday, 29 June 2010 at 9:00 am;
- (ii) “**A Shares**” means the Domestic Shares, with a nominal value of RMB1.00 each in the ordinary share capital of the Company, which are listed on the Shanghai Stock Exchange and traded in RMB;
- (iii) “**Company**” means Metallurgical Corporation of China Ltd. (中國冶金科工股份有限公司) ;
- (iv) “**Domestic Shares**” means ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which have been subscribed for in RMB;
- (v) “**H Shares**” means overseas listed foreign shares in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in HK dollars and are listed on the Hong Kong Stock Exchange;
- (vi) “**Relevant Period**” means the period from (and including) the passing of this resolution until the earlier of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or by law to be held; or
 - (c) the revocation or variation of the authority given under this resolution by a special resolution of the Shareholders of the Company in a general meeting;
and
- (vii) “**RMB**” means Renminbi, the lawful currency of the People’s Republic of China;

- (viii) “**Shares**” means shares of all classes in the capital of the Company and warrants and other securities which carry a right to subscribe or purchase shares in the Company; and
- (ix) “**Shareholders**” means shareholders of the Company.”

14. To consider and approve the amendments to the Articles of Association of the Company to reflect the changes in the Company’s principal business place in Beijing, the PRC and the increase in the registered and paid-up share capital of the Company as a result of its A Share offering and global offering:

“THAT:

(A) the existing Articles of Association of the Company be and are hereby amended in the manner set out below:

Articles to

be amended

Before Amendments

After Amendments

Article 4

Business address of the Company: No. 11 Gaoliangqiao Xiejie, Haidian District, Beijing, the PRC

Business address of the Company: MCC Tower, 28 Shuguang Xili Chaoyang District, Beijing, the PRC

Post code: 100081

Post code: 100028

Telephone number: 010-62125518

Telephone number: 010-59869999

Fax number: 010-62126818

Fax number: 010-59869988

Upon establishment of the Company, and as approved by the Reply Regarding Approval for Initial Public Offering of Metallurgical Corporation of China Ltd. (《關於核准中國冶金科工股份有限公司首次公開發行股票的批覆》) (Zheng Jian Xu Ke [2009] No. 863) issued by the China Securities Regulatory Commission (the “CSRC”) on 28 August 2009, the Company initially issued 3.5 billion RMB denominated ordinary shares to the public in the PRC and listed on the Shanghai Stock Exchange on 21 September 2009.

Upon completion of the above issuance of RMB denominated ordinary shares, the registered capital of the Company was RMB16.5 billion. The share capital structure of the Company was as follows: China Metallurgical Group Corporation holds 12.5235 billion shares, representing 75.90%; Baosteel Group Corporation holds 126.5 million shares, representing 0.77%; the public in the PRC holds 3.5 billion shares, representing 21.21%; and the National Council for Social Security Fund holds 350 million shares, representing 2.12%.

Upon establishment of the Company, and as approved by the Reply Regarding Approval for Initial Public Offering of Metallurgical Corporation of China Ltd. (《關於核准中國冶金科工股份有限公司首次公開發行股票的批覆》) (Zheng Jian Xu Ke [2009] No. 863) issued by the China Securities Regulatory Commission (the “CSRC”) on 28 August 2009, the Company initially issued 3.5 billion RMB denominated ordinary shares to the public in the PRC and listed on the Shanghai Stock Exchange on 21 September 2009.

Upon completion of the above issuance of RMB denominated ordinary shares, the registered capital of the Company was RMB16.5 billion. The share capital structure of the Company was as follows: China Metallurgical Group Corporation holds 12.5235 billion shares, representing 75.90%; Baosteel Group Corporation holds 126.5 million shares, representing 0.77%; the public in the PRC holds 3.5 billion shares, representing 21.21%; and the National Council for Social Security Fund holds 350 million shares, representing 2.12%.

Upon approval by the CSRC, and upon completion of the above issuance of RMB denominated ordinary shares, the Company issued 2.871 billion overseas listed foreign invested shares (H shares). Upon completion of issuance of the overseas listed foreign invested shares (H shares), the share capital structure of the Company was as follows: 16.239 billion RMB denominated ordinary shares, among which China Metallurgical Group Corporation holds 12.26511 billion shares, representing 64.18%; Baosteel Group Corporation holds 123.89 million shares, representing 0.65%; the National Council for Social Security Fund holds 350 million shares, representing 1.83%; the public in the PRC holds 3.5 billion shares, representing 18.32%; and H shareholders hold 2.871 billion shares, representing 15.02%.

Upon approval by the CSRC, and upon completion of the above issuance of RMB denominated ordinary shares, the Company issued 2.871 billion overseas listed foreign invested shares (H shares).

Upon completion of issuance of the overseas listed foreign invested shares (H shares), the share capital structure of the Company was as follows: the total number of shares is 19.11 billion shares, among which are 16.239 billion RMB denominated ordinary shares and 2.871 billion overseas listed foreign invested shares (H shares).

The registered capital of the Company is RMB19.11 billion and the paid-up capital is RMB19.11 billion.

(B) subject to resolution paragraph (A) of this resolution being passed, the Articles of Association of the Company consolidating all changes referred to in paragraph (A) of this resolution be and is hereby adopted.”

15. To consider and approve the change to the registered and paid-up share capital of the Company as a result of its A Share offering and global offering:

“THAT:

the registered and paid-up share capital of the Company is hereby changed to RMB19.11 billion respectively on and from the date of this resolution.”

By order of the Board of Directors
Metallurgical Corporation of China Ltd.*
Huang Dan
Joint Company Secretary

Beijing, the PRC
30 April 2010

As at the date of this notice, Mr. Wang Weimin and Mr. Shen Heting are the executive directors of the Company, Mr. Guo Wenqing is the non-executive director of the Company and Mr. Jiang Longsheng, Mr. Wen Keqin, Mr. Liu Li, Mr. Chen Yongkuan and Mr. Cheung Yukming are the independent non-executive directors of the Company.

Notes:

- (1) In order to determine the list of shareholders who are entitled to attend the AGM, the registers of members of the Company will be closed from Sunday, 30 May 2010 to Tuesday, 29 June 2010, both days inclusive, during which period no transfer of shares will be effected. In order to attend and vote at the AGM, holders of H shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at or before 4:30 p.m. on 28 May 2010.
- (2) A Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company. Where a shareholder appoints more than one proxy, his proxies may only vote in a poll.
- (3) The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.

- (4) In order to be valid, the form of proxy together with the power of attorney or other authorisation document (if any) must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, for the holders of the H shares and to the Company's office of the board of directors (the "Board") at MCC Tower, No. 28, Shuguang Xili, Chaoyang District, Beijing, 100028, the People's Republic of China, for the holders of the A shares, not less than 24 hours before the AGM.
- (5) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer, or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of shares in respect of which the proxy is given, provided that no notice in writing of these matters shall have been received by the Company prior to the commencement of the AGM.
- (6) For information purpose only, Shareholders who intend to attend the AGM in person or by proxy shall return the reply slip to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, for the holders of the H shares and to the office of the Board of the Company at MCC Tower, No. 28, Shuguang Xili, Chaoyang District, Beijing, 100028, the People's Republic of China, for the holders of the A shares of the Company, on or before 9 June 2010 by hand, by post or by fax.
- (7) The address and contact details of the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, are as follows:

17M Floor
Hopewell Centre
183 Queen's Road East, Wanchai, Hong Kong
Tel: (852) 2862 8555
Fax: (852) 2865 0990

- (8) The address and contact details of the office of the Board of the Company are as follows:

MCC Tower
No. 28 Shuguang Xili
Chaoyang District
Beijing, 100028
People's Republic of China
Tel: (8610) 5986 8666
Fax: (8610) 5986 8999

- (9) In accordance with the Company's articles of association, where two or more persons are registered as the joint holders of any share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting rights attached to such share at the AGM, and this notice shall be deemed to be given to all joint holders of such share.
- (10) The AGM is expected to be concluded within two and half hours. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce their identity documents.
- * *For identification purpose only*