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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)

**ANNOUNCEMENT
CHANGE OF COMPANY SECRETARIES
AND SECRETARY TO THE BOARD**

This announcement is made pursuant to Rule 13.51(5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”).

The board of directors (the “Board”) of Metallurgical Corporation of China Ltd.* (the “Company”) announces that Ms. Huang Dan (“Ms. Huang”), the former secretary to the Board and joint company secretary of the Company, has tendered her resignation to the Board of the Company as the secretary to the Board and joint company secretary, the reason being that her position as the Vice President of the Company involves frequent business trips for other engagements such as the handling of overseas construction matters, which hinders her from performing her duties as secretary to the Board in full capacity. The Board fully acknowledges the work performed by Ms. Huang during her office as secretary to the Board and joint company secretary. In view of the importance of the processes of the Company such as its standard operation and information disclosure, and in order to further enhance communications with investors, securities regulatory authorities and the media, the Board has accepted the resignation of Ms. Huang, and agreed to appoint Mr. Kang Chengye (“Mr. Kang”) as secretary to the Board and joint company secretary of the Company. Meanwhile, Ms. Huang has confirmed that she has no disagreement with the Board of the Company and there is no discloseable matter which has not been disclosed.

Mr. Kang is a professor-level senior engineer. He graduated in 1986 from the Xi'an Institute of Metallurgical Construction where he majored in industrial and civil construction. He obtained an MBA degree in 2004 from The Open University of Hong Kong and an EMBA degree in 2006 from Fudan University. Mr. Kang graduated in 2008 from Party School of the Central Committee of C.P.C. where he attended a graduate programme in law theory, and obtained a doctoral degree in management in 2010 from Tianjin University where he specialised in management science and engineering. He is a PhD Supervisor at Xi'an University of Architecture and Technology. Mr. Kang joined the Company in 1975. Mr. Kang was a member of China MCC 20th Machinery and Transportation Company, technician of the Electrical Installation Office of China MCC 20th Construction Corporation ("MCC 20th Construction"), member, Deputy Head and Head of the Planning Office and Economist, Deputy Head and Head of the Business Planning Office of MCC 20th Construction. He was Deputy Chief Economist and Head of the Business Planning Office of MCC 20th Construction from September 1996 to March 2001, Deputy General Manager and Chief Economist of MCC 20th Construction from March 2001 to October 2006, and Director, Deputy General Manager and Chief Economist of China MCC 20 Construction Co., Ltd. from October 2006 to June 2008. He has been the Chairman of the Board of Directors and Secretary of the Party Committee of China MCC 17 Group Co., Ltd. (previously named "China MCC 17 Construction Co., Ltd.") since June 2008.

Mr. Ngai Wai Fung ("Mr. Ngai"), the other joint company secretary of the Company, has also tendered his resignation to the Board of the Company as the joint company secretary of the Company due to his personal pursuit and development. Mr. Ngai has confirmed that he has no disagreement with the Board and there is no discloseable matter which has not been disclosed to the shareholders of the Company and the Stock Exchange. The Board has accepted Mr. Ngai's resignation and agreed to appoint Ms. Ma Sau Kuen Gloria ("Ms. Ma") as new joint company secretary of the Company.

Ms. Ma has almost 30 years of experience in corporate secretarial work. She is a director and the head of registration and compliance services of KCS Hong Kong Limited. Ms. Ma holds a master degree in Business Administration from the University of Strathclyde, and is a fellow member of the Hong Kong Institute of Chartered Secretaries, and of the Institute of Chartered Secretaries and Administrators in the United Kingdom. As for experience in corporate secretarial work, Ms. Ma has served as company secretary for listed companies, and set up companies in different jurisdictions such as Hong Kong, Cayman Islands and British Virgin Islands. She also has experience in corporate restructuring and legal compliance issues concerning corporate shareholders and directors.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rule 8.17 and Rule 19A.16 of the Listing Rules of the Stock Exchange for a period of three years from the appointment date in connection with the appointment of Mr. Kang as joint company secretary of the Company.

The aforesaid matters have been considered and approved at the 18th meeting of the first session of the Board of the Company on 29 November 2010. The resignation of Ms. Huang as the secretary to the Board and joint company secretary and Mr. Ngai as the joint company secretary as well as the appointment of Mr. Kang as the new secretary to the Board and joint company secretary and Ms. Ma as joint company secretary shall take effect from the date on which the Board resolution is approved.

By order of the Board
Metallurgical Corporation of China Ltd.*
Jing Tianliang
Chairman

Beijing, the PRC

29 November 2010

As at the date of this announcement, the board of directors of the Company comprises two executive directors, Mr. Wang Weimin and Mr. Shen Heting; two non-executive directors, Mr. Jing Tianliang and Mr. Guo Wenqing; and five independent non-executive directors, Mr. Jiang Longsheng, Mr. Wen Keqin, Mr. Liu Li, Mr. Chen Yongkuan and Mr. Cheung Yukming.

* *For identification purpose only*