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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 ON THE ESTIMATED PROFITS IN ANNUAL RESULTS FOR YEAR 2013

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of Metallurgical Corporation of China Ltd.* (the “Company”) hereby announces that based on the preliminary calculations by the finance department, it is predicted that the Company will turn losses into profits in its annual operating results for 2013 as compared with the corresponding period of the preceding year.

I. ESTIMATED RESULTS

1. Period of the estimated results

From 1 January 2013 to 31 December 2013

2. Estimated results

Based on the preliminary calculations by the finance department, it is predicted that the Company will turn losses into profits in its annual operating results for 2013 as compared with the corresponding period of the preceding year with net profit attributable to the shareholders of the Company of approximately RMB2.8 billion.

3. The estimated results have not been audited by certified public accountants.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PRECEDING YEAR

1. Net profit attributable to the shareholders of the Company: RMB-6.95 billion

2. Basic earnings per share: RMB-0.36

III. MAIN REASONS FOR THE ESTIMATED PROFIT OF THE RESULTS FOR THIS PERIOD

1. Some of the subsidiaries which led to significant loss of the Company and other factors which resulted in impairment of its major assets in 2012 had generally been eliminated or somewhat improved in 2013.

2. In 2013, the Company adhered to its philosophy of “focusing on the core businesses and building a better MCC” under the complicated operating environment. The Company adjusted its commercial model, strived to expand the market and reinforced internal management, thus maintaining a steady development.

IV. OTHER INFORMATION

1. The estimated figures above are only based on preliminary calculations. For precise and accurate financial figures, please refer to the audited 2013 annual report to be officially disclosed by the Company. Investors are advised to exercise caution when dealing in the shares of the Company.
2. Mr. Cheung Yukming, independent non-executive director, disclaimed his opinion on this announcement.

By order of the Board
Metallurgical Corporation of China Ltd.*
Kang Chengye
Company Secretary

Beijing, the PRC
27 January 2014

As at the date of this announcement, the Board of the Company comprises two executive directors, Mr. Guo Wenqing and Mr. Shen Heting; two non-executive directors, Mr. Jing Tianliang and Mr. Lin Jinzhen; 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*