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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

POLL RESULTS OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2019 HELD ON 12 MARCH 2019 CHANGE OF DIRECTORS, SUPERVISORS AND JOINT COMPANY SECRETARY

The board of directors (the “**Board**”) of Metallurgical Corporation of China Ltd.* (the “**Company**”) is pleased to announce that the first extraordinary general meeting of 2019 of the Company (the “**EGM**”) was held at MCC Tower, No. 28 Shuguang Xili, Chaoyang District, Beijing, 100028, the People’s Republic of China (the “**PRC**”) at 2:00 p.m. on Tuesday, 12 March 2019. All the resolutions proposed at the EGM were duly passed by way of poll without any amendments by the attending Shareholders and authorized proxies carrying voting rights.

References are made to the circular of the Company (the “**Circular**”) and notice of the EGM dated 23 January 2019. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

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

EGM

As Mr. Guo Wenqing, chairman of the Board, was not able to attend the EGM due to other business engagement, Mr. Zhang Zhaoxiang, vice chairman of the Board, chaired the EGM with recommendations of the majority of Directors according to relevant regulations. 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 Shares. No Shareholders were subject to any restriction in respect of voting on the resolutions proposed at the EGM.

For all the resolutions proposed at the EGM, the Shareholders and authorized proxies holding an aggregate of 12,262,920,699 Shares, representing 59.1736% of the total voting Shares of the Company, were present at the EGM and voted on the resolutions so proposed. The convening of the EGM was in compliance with the requirements of the Company Law of the PRC and the Articles of Association.

1.	Numbers of Shareholders and proxies attending the meeting	21
	including: number of holders of A Shares	19
	number of holders of H Shares	2
2.	Total number of Shares with voting rights held by the attending Shareholders	12,262,920,699
	including: total number of Shares held by holders of A Shares	11,707,531,545
	total number of Shares held by holders of H Shares	555,389,154
3.	Percentage of Shares with voting rights held by the attending Shareholders against the total number of Shares of the Company with voting rights (%)	59.1736
	including: percentage of Shares held by holders of A Shares against the total number of Shares (%)	56.4936
	percentage of Shares held by holders of H Shares against the total number of Shares (%)	2.6800

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

Ordinary resolutions (by way of cumulative voting)	Total number of votes		
	For	Against	Abstain
1. (a) To consider and approve the election of Mr. Guo Wenqing as an executive director of the third session of the board of directors of the Company;	12,206,749,243 (99.5419%)	53,783,500	0
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
(b) To consider and approve the election of Mr. Zhang Zhaoxiang as an executive director of the third session of the board of directors of the Company;	12,260,128,042 (99.9772%)	1,395,000	0
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
2. (a) To consider and approve the election of Mr. Zhou Jichang as an independent non-executive director of the third session of the board of directors of the Company;	12,259,667,042 (99.9735%)	1,856,000	0
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
(b) To consider and approve the election of Mr. Yu Hailong as an independent non-executive director of the third session of the board of directors of the Company;	12,256,358,343 (99.9465%)	5,121,000	0
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
(c) To consider and approve the election of Mr. Ren Xudong as an independent non-executive director of the third session of the board of directors of the Company;	12,221,703,640 (99.6639%)	39,458,501	0
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			

(d) To consider and approve the election of Mr. Chan Ka Keung, Peter as an independent non-executive director of the third session of the board of directors of the Company;	12,259,667,041 (99.9735%)	1,856,000	0
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
3. (a) To consider and approve the election of Mr. Cao Xiuyun as a supervisor of the third session of the supervisory committee of the Company;	12,222,972,273 (99.6742%)	37,789,069	568,000
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
(b) To consider and approve the election of Ms. Zhang Yandi as a supervisor of the third session of the supervisory committee of the Company.	12,255,822,043 (99.9421%)	5,133,000	568,000
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			

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.

CHANGE OF DIRECTORS

(a) Non-employee Representative Directors

As approved by the Shareholders at the EGM, Mr. Guo Wenqing and Mr. Zhang Zhaoxiang have been elected as executive Directors of the third session of the Board of the Company, and Mr. Zhou Jichang, Mr. Yu Hailong, Mr. Ren Xudong and Mr. Chan Ka Keung Peter have been elected as independent non-executive Directors of the third session of the Board of the Company. Please refer to the Circular for the biographical details of the Directors.

Mr. Jing Tianliang, a non-executive Director of the second session of the Board, retired upon conclusion of the EGM. Mr. Jing Tianliang has confirmed that he has no disagreement with the Board and there is no other matter relating to his retirement that would need to be brought to the attention of the Shareholders.

(b) Employee Representative Director

At the employee representative meeting of the Company held on 11 March 2019, Mr. Lin Jinzhen was elected as an employee representative Director and non-executive Director of the third session of the Board of the Company.

The biographical details of Mr. Lin Jinzhen are as follows:

Mr. Lin Jinzhen, born in July 1961, Chinese nationality with no right of abode overseas, is currently an employee representative Director and the chairman of the labor union of the Company, and concurrently an employee representative director and the chairman of the labor union of CMGC. Mr. Lin Jinzhen successively served as an assistant engineer and principal staff member in the business administration office under the Infrastructure Construction Bureau (基建局企業管理處), an engineer in the general office of the construction department (建設司綜合處) of the Ministry of Metallurgical Industry (冶金工業部), an engineer and senior engineer of China Metallurgical Construction (Group) Corporation (中國冶金建設集團公司), the deputy chief of the personnel division, the manager of the personnel department II, and the deputy head of the human resources department of China Metallurgical Construction (Group) Corporation. He served as the head of the human resources department and the head of the organizational department under the Party Committee of CMGC from November 2003 to September 2013. He has been serving as an employee representative director of CMGC since November 2006. He was the head of the human resources department and the head of the organizational department under the Party Committee of the Company from May 2009 to September 2013. He has been serving as an employee representative Director of the Company since October 2012. He served as the head of the organizational department under the Party Committee of the Company from September 2013 to July 2014, a director and the secretary of the Party Committee of MCC TianGong Group Corporation Limited (中冶天工集團有限公司) from July 2014 to March 2015. He became the chairman of the labor union of CMGC and the Company in September 2018. Mr. Lin Jinzhen graduated from Northeastern University (東北大學) majoring in mining and construction and obtained a bachelor's degree in engineering. He is a professor-level senior engineer.

Remuneration of Mr. Lin Jinzhen will be implemented pursuant to the relevant departmental regulations of the PRC. The term of office of Mr. Lin Jinzhen commenced on 12 March 2019 and will end upon the expiry of the term of the third session of the Board.

Save as disclosed above, as at the date of this announcement, Mr. Lin Jinzhen has confirmed that (i) he does not hold any other position in any member of the Group; (ii) he is not connected with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; and (iii) he has not held any other directorship in any listed companies during the past three years. Mr. Lin Jinzhen holds 60,000 A Shares of the Company (long positions) as a beneficial owner. Save for the above, Mr. Lin Jinzhen does not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, as at the date of this announcement, there is no other information in respect of Mr. Lin Jinzhen that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there is no other matter in respect of his appointment that needs to be brought to the attention of the Shareholders.

CHANGE OF SUPERVISORS

(a) Non-employee Representative Supervisors

As approved by the Shareholders at the EGM, Mr. Cao Xiuyun and Ms. Zhang Yandi have been elected as Supervisors of the third session of the Supervisory Committee of the Company. Please refer to the Circular for the biographical details of the Supervisors.

Mr. Yan Aizhong and Mr. Peng Haiqing, Supervisors of the second session of the Supervisory Committee, retired upon conclusion of the EGM. Mr. Yan Aizhong and Mr. Peng Haiqing have confirmed that they have no disagreement with the Supervisory Committee and there is no other matter relating to their retirement that would need to be brought to the attention of the Shareholders.

(b) Employee Representative Supervisor

Mr. Shao Bo, an employee representative Supervisor of the second session of the Supervisory Committee, retired upon conclusion of the EGM. Mr. Shao Bo has confirmed that he has no disagreement with the Supervisory Committee and there is no other matter relating to his retirement that would need to be brought to the attention of the Shareholders.

At the employee representative meeting of the Company held on 11 March 2019, Mr. Chu Zhiqi was elected as an employee representative Supervisor of the third session of the Supervisory Committee of the Company.

The biographical details of Mr. Chu Zhiqi are as follows:

Mr. Chu Zhiqi, born in December 1970, Chinese nationality with no right of abode overseas, currently serves as the deputy director of the supervisory department of the Company, and an employee supervisor and the deputy director of the supervisory department of CMGC. Mr. Chu Zhiqi successively worked in Bureau of Materials in Dingzhou City, Hebei Province (河北省定州市物資局), CRBC International Co., Ltd. (路橋建設國際股份有限公司), CCCC Third Highway Engineering Co., Ltd. (中交三公局) and CCCC Fourth Highway Engineering Co., Ltd. (中交四公局). He joined MCC Inner Mongolia Construction & Investment Co., Ltd. (中冶內蒙古建設投資有限公司) and the Command of MCC Transportation Inner Mongolia Highway Project (中冶交通內蒙古高速公路項目指揮部) in July 2015. He served as the director of the finance department of MCC Inner Mongolia Construction & Investment Co., Ltd. and the Command of MCC Transportation Inner Mongolia Highway Project from October 2015 to March 2016, the director of the audit and supervisory department of MCC Inner Mongolia Construction & Investment Co., Ltd. and the Command of MCC Transportation Inner Mongolia Highway Project from March 2016 to June 2016, the secretary of the Discipline Committee of MCC Inner Mongolia Construction & Investment Co., Ltd. and the secretary of the discipline inspection and working commission of the Command of MCC Transportation Inner Mongolia Highway Project from June 2016 to April 2018. He has been serving as the deputy director of the supervisory department of the Company and the deputy director of the supervisory department of CMGC since April 2018, and an employee supervisor of CMGC since August 2018. Mr. Chu Zhiqi obtained a college diploma in economic management from Correspondence College of the Party School of Hebei Province (河北省委黨校函授學院), and an undergraduate degree in accounting from Jiangxi Economic Management Cadre Institute (江西省經濟幹部管理學院). He is an accountant.

Remuneration of Mr. Chu Zhiqi will be implemented pursuant to the relevant departmental regulations of the PRC. The term of office of Mr. Chu Zhiqi commenced on 12 March 2019 and will end upon the expiry of the term of the third session of the Supervisory Committee.

Save as disclosed above, as at the date of this announcement, Mr. Chu Zhiqi has confirmed that (i) he does not hold any other position in any member of the Group; (ii) he is not connected with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; and (iii) he has not held any other directorship in any listed companies during the past three years. Mr. Chu Zhiqi does not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, as at the date of this announcement, there is no other information in respect of Mr. Chu Zhiqi that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there is no other matter in respect of his appointment that needs to be brought to the attention of the Shareholders.

APPOINTMENT OF CHAIRMAN OF THE BOARD, CHAIRMAN OF THE SUPERVISORY COMMITTEE, MEMBERS OF SPECIALIZED COMMITTEES UNDER THE BOARD AND SENIOR MANAGEMENT

At the first meeting of the third session of the Board held on 12 March 2019, Mr. Guo Wenqing was re-elected as the chairman of the third session of the Board, Mr. Zhang Zhaoxiang was re-elected as the vice chairman of the third session of the Board, and Mr. Zhang Mengxing was re-elected as the president of the Company. At the first meeting of the third session of the Supervisory Committee held on the same day, Mr. Cao Xiuyun was elected as the chairman of the third session of the Supervisory Committee.

The Board also announces the composition of the third session of the specialized committees under the Board as follows:

Strategy Committee

Guo Wenqing (*chairman*)
Zhang Zhaoxiang
Zhou Jichang

Finance and Audit Committee

Chan Ka Keung Peter (*chairman*)
Zhou Jichang
Yu Hailong

Nomination Committee

Ren Xudong (*chairman*)
Guo Wenqing
Yu Hailong

Remuneration and Appraisal Committee

Yu Hailong (*chairman*)
Zhou Jichang
Ren Xudong

At the first meeting of the third session of the Board held on 12 March 2019, Mr. Wang Shilei, Mr. Qu Yang, Mr. Yan Aizhong, Mr. Zeng Jianzhong, Mr. Zhang Ye and Mr. Liu Mingfu were re-appointed as the vice presidents of the Company, and Ms. Zou Hongying was re-appointed as the vice president and chief accountant (chief financial officer) of the Company. The term of office of the above senior management is three years, commencing from the date on which such proposal is considered and approved by the Board and ending on the date on which a new session of the senior management is appointed by the next session of the Board.

Please refer to the 2017 annual report of the Company published on 10 April 2018 for the biographical details of Mr. Zhang Mengxing, Mr. Wang Shilei, Ms. Zou Hongying and Mr. Qu Yang. Please refer to the announcement of the Company dated 3 April 2018 for the biographical details of Mr. Yan Aizhong and Mr. Zeng Jianzhong, the announcement of the Company dated 11 June 2018 for the biographical details of Mr. Zhang Ye, and the announcement of the Company dated 16 January 2019 for the biographical details of Mr. Liu Fuming.

CHANGE OF BOARD SECRETARY AND JOINT COMPANY SECRETARY

Ms. Li Yuzhuo retired from her positions as the Board secretary and joint company secretary of the Company upon conclusion of the second session of the Board on 12 March 2019. Ms. Li Yuzhuo has confirmed that she has no disagreement with the Board and there is no other matter relating to her retirement that would need to be brought to the attention of the Shareholders.

At the first meeting of the third session of the Board held on 12 March 2019, Mr. Zeng Gang was appointed as the Board secretary of the third session of the Board and the joint company secretary, with a term of three years commencing from the date on which such proposal is considered and approved by the Board and ending on the date on which a new session of the senior management is appointed by the next session of the Board.

The biographical details of Mr. Zeng Gang are as follows:

Mr. Zeng Gang, born in October 1964, Chinese nationality with no right of abode overseas, currently serves as the assistant to the president and the director of the general office (Party Committee office) of the Company. Mr. Zeng Gang successively served as an engineer, the deputy director and director of the personnel department of Beijing Central Engineering and Research Institute of Non-ferrous Metallurgical Industries (北京有色冶金設計研究總院) from 1985 to 2003, the deputy secretary of the Party Committee, the secretary of the Discipline Inspection Committee and the vice president of Central Engineering Institute for Non-ferrous Metallurgical Industries (中國有色工程設計研究總院) from December 2003 to November 2013, a director and the general counsel of China ENFI Engineering Corporation (中國恩菲工程技術有限公司) from December 2005 to November 2013, a director, the deputy general manager, the deputy secretary of the Party Committee, the secretary of the Discipline Inspection Committee, the secretary of the board of directors and the general counsel of MCC Capital Engineering & Research Incorporation Limited (中冶京誠工程技術有限公司) from November 2013 to September 2016. Mr. Zeng Gang was appointed as the director of the general office (Party Committee office) of the Company in September 2016 and the assistant to the president of the Company in April 2018. Mr. Zeng Gang obtained a bachelor's degree in management engineering from the Department of Management Engineering of the Central South Institute of Mining and Metallurgy (中南礦冶學院), and a master's degree in economic management from the Graduate School of the Party School of the Central Committee of the Communist Party of China. He is a senior engineer.

The Company has been granted with a waiver (the “**Waiver**”) by the Hong Kong Stock Exchange from strict compliance with the relevant requirements under Rule 3.28 and Rule 8.17 of the Listing Rules in relation to the eligibility of Mr. Zeng Gang as a joint company secretary of the Company for a period of three years (the “**Waiver Period**”), on the condition that Ms. Ng Sau Mei, the other joint company secretary of the Company, will assist Mr. Zeng Gang during the Waiver Period. At the end of the Waiver Period, the Company will reassess Mr. Zeng Gang’s qualification and experience. The Company is expected to demonstrate to the Hong Kong Stock Exchange at the end of the Waiver Period that Mr. Zeng Gang, having had the benefit of Ms. Ng Sau Mei’s assistance, will then satisfy the requirements under Rule 3.28 and Rule 8.17 of the Listing Rules, such that a further waiver will not be necessary. The Hong Kong Stock Exchange may withdraw or change the Waiver if the Company’s situation changes, and the Waiver will be revoked immediately if and when Ms. Ng Sau Mei ceases to provide assistance to Mr. Zeng Gang.

LAWYER’S CERTIFICATION

As certified and stated in the legal opinion issued by Beijing Jia Yuan Law Offices, the convening and procedures of the EGM conformed to the requirements of the laws, administrative regulations and the Articles of Association of the Company; 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.

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

Beijing, the PRC
12 March 2019

As at the date of this announcement, the board of directors of the Company comprises two executive directors, Mr. Guo Wenqing and Mr. Zhang Zhaoxiang; one non-executive director, Mr. Lin Jinzhen; and four independent non-executive directors, Mr. Zhou Jichang, Mr. Yu Hailong, Mr. Ren Xudong and Mr. Chan Ka Keung, Peter.

* *For identification purposes only*