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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)

**PROPOSED CHANGE OF THE AUDITOR
AND INTERNAL CONTROL AUDITOR**

This announcement is made pursuant to Rule 13.51(4) 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, due to the fact that Deloitte Touche Tohmatsu CPA LLP (“**Deloitte Touche Tohmatsu**”) has served as the auditor of the Company for 6 years, based on an overall consideration of the business development and annual audit needs of the Company, the Company proposes not to re-appoint Deloitte Touche Tohmatsu as the auditor and internal control auditor of the Company. Deloitte Touche Tohmatsu will retire as the auditor and internal control auditor of the Company at the conclusion of the 2019 annual general meeting (the “**AGM**”) of the Company.

On 8 June 2020, the Board made the resolution concerning the proposed appointment of WUYIGE Certified Public Accountants LLP as the auditor and internal control auditor of the Company for the year 2020. The Board agreed to submit the above issue of proposed change of the auditor and internal control auditor to the AGM for consideration and approval, and to propose at the AGM to authorize the Board to determine the remuneration.

A supplemental notice of the AGM containing the proposal on proposed change of the auditor and internal control auditor will be dispatched to the shareholders of the Company on 11 June 2020.

Deloitte Touche Tohmatsu has confirmed to the Board that there are no matters relating to its retirement that need to be brought to the attention of the shareholders of the Company. The Board has also confirmed that the Company has no disagreement or unresolved matters with Deloitte Touche Tohmatsu, and is not aware of any other matters relating to the proposed change of the auditor and internal control auditor that need to be brought to the attention of the shareholders of the Company.

The Board hereby would like to express its gratitude to Deloitte Touche Tohmatsu for its professional services and support.

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

Beijing, the PRC
8 June 2020

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; four independent non-executive directors: Mr. Zhou Jichang, Mr. Yu Hailong, Mr. Ren Xudong and Mr. Ng, Kar Ling Johnny; and one non-executive director: Mr. Lin Jinzhen.

* *For identification purpose only*