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洛 阳 钼 业
洛 陽 樂 川 鉬 業 集 團 股 份 有 限 公 司
CMOC Group Limited*

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 03993)

**ANNOUNCEMENT ON ABSORPTION AND MERGER OF
WHOLLY-OWNED SUBSIDIARY**

On 17 November 2023, the *Resolution on the Absorption and Merger of the Wholly-owned Subsidiary of the Company* (《關於本公司吸收合併全資子公司的議案》) was considered and approved at the thirteenth extraordinary meeting of the sixth session of the board of directors of CMOC Group Limited* (the “**Company**”). The details are set out as follows:

I. TRANSACTION OVERVIEW

China Molybdenum Refining Co., Ltd. (“**Luoyang Refining**”) is a wholly-owned subsidiary of the Company. In order to further improve the Company’s management structure, reduce management cost and enhance operation efficiency, the Company proposed to absorb and merge Luoyang Refining in accordance with the statutory procedures (the “**Absorption and Merger**”).

The Absorption and Merger does not constitute a related party transaction/connected transaction, nor does it constitute a material asset reorganization. According to the relevant laws and regulations including the Company Law of the People’s Republic of China (the “**Company Law**”) and the requirements of the articles of association of the Company (the “**Articles of Association**”), the Absorption and Merger shall be submitted to the shareholders’ general meeting of the Company for consideration and approval.

II. BASIC INFORMATION OF THE MERGED PARTY

Name of the enterprise: China Molybdenum Refining Co., Ltd.

Address of the enterprise: Shanghe Village, Miaozi Town, Luanchuan County, Luoyang City, Henan Province

Type of the enterprise: limited liability company (sole proprietorship invested or controlled by non-natural person)

Legal representative: Zhao Xinshe (趙新社)

Registered capital: RMB305,660,000

Unified social credit code: 914103247390691969

Scope of business: smelting, processing and sales of tungsten and molybdenum products and other non-ferrous metals; production and sales of sulfuric acid and chemical products (excluding highly toxic and dangerous goods). (Projects that must be approved legally can be carried out after approval from relevant authorities)

Whether it is a dishonest person subject to enforcement: No

Recent major financial information:

	<i>Currency: RMB Unit: 0,000</i>	
	January to December 2022 <i>(audited)</i>	January to September 2023 <i>(unaudited)</i>
Operating revenue	388,582.49	405,921.39
Net profit	(2,200.52)	(4,341.16)
	As of 31 December 2022 <i>(audited)</i>	As of 30 September 2023 <i>(unaudited)</i>
Total assets	185,447.82	321,129.44
Net assets	26,038.59	22,518.00

III. METHOD, SCOPE AND RELATED ARRANGEMENTS OF THE ABSORPTION AND MERGER

1. Method of the Absorption and Merger: The Company will merge all assets, creditor's rights and debts, personnel and all other rights and obligations of Luoyang Refining by way of absorption and merger. Upon completion of the Absorption and Merger, the Company's operation, company name and registered capital, etc. shall remain unchanged, and Luoyang Refining shall be deregistered as an independent legal person.
2. Upon completion of the Absorption and Merger, all assets, creditor's rights and debts, personnel and all other rights and obligations of Luoyang Refining shall be succeeded by the Company in accordance with the laws.
3. In accordance with the requirements of laws and regulations, each party under the Absorption and Merger will enter into relevant agreements, prepare balance sheets and property lists, complete procedures of notifying creditors and public announcement, and jointly handle procedures of assets transfer, change of ownership, tax liquidation, industrial and commercial deregistration and other procedures as required by the laws and regulations or regulatory requirements.

IV. AUTHORIZATION FOR MATTERS RELATED TO THE ABSORPTION AND MERGER

According to the Company Law and the Articles of Association, the Absorption and Merger shall be submitted to the shareholders' general meeting of the Company for consideration. The board of directors of the Company shall propose to the shareholders' general meeting to authorize the management of the Company to take charge in the specific organization and implementation of all matters relating to the Absorption and Merger, including but not limited to the execution of the relevant agreements, transfer of related assets, relocation of personnel, tax liquidation, change in industrial and commercial registration, cancellation of registration and other matters. The authorization shall be valid from the date of consideration and approval by the general meeting to the completion of all matters in relation to the Absorption and Merger.

V. PURPOSE ON THE ABSORPTION AND MERGER AND IMPACT ON THE COMPANY

The Absorption and Merger is beneficial to the Company in further improving the management structure, enhancing operation efficiency, reducing management cost, and is in line with the development strategy of the Company. Luoyang Refining is a wholly-owned subsidiary of the Company. Its operations and business are mainly derived from the Company and its financial statements are already consolidated into the consolidated statements of the Company. The Absorption and Merger is an internal equity integration matter, which does not have any impact on the financial position and operating results of the Company and will not impair the interests of the Company and the shareholders as a whole.

The Absorption and Merger does not involve any change in the name, registered capital or shareholding structure of the Company, and the composition of the board of directors, supervisory committee and senior management of the Company remains unchanged.

The implementation of the Absorption and Merger shall be subject to the consideration and approval at the shareholders' general meeting of the Company. A circular containing, among other things, details of the above proposal, together with the notice of the shareholders' general meeting, will be dispatched to the shareholders of the Company in due course.

By Order of the Board
CMOC Group Limited*
Yuan Honglin
Chairman

Luoyang City, Henan Province, the People's Republic of China
17 November 2023

As at the date of this announcement, the Company's executive directors are Mr. Sun Ruiwen and Mr. Li Chaochun; the Company's non-executive directors are Mr. Yuan Honglin, Mr. Lin Jiuxin, and Mr. Jiang Li; and the Company's independent non-executive directors are Mr. Wang Gerry Yougui, Ms. Yan Ye and Mr. Li Shuhua.

* For identification purposes only