

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



洛阳钼业
洛陽欒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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following sets out the “Clarification Announcement of CMOC Group Limited” announced by CMOC Group Limited* (the “**Company**”) on the website of the Shanghai Stock Exchange (www.sse.com.cn).

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

Luoyang City, Henan Province, the People's Republic of China
17 May 2024

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

* *For identification purposes only*



CMOC GROUP LIMITED

CLARIFICATION ANNOUNCEMENT

The board of directors and all directors of the Company guarantee that there are no false statements or misleading representations contained in or material omissions from this announcement and accept legal responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

CMOC Group Limited (hereinafter referred to as “CMOC” or the “Company”) has noticed certain media reports regarding its subordinated trading company, IXM. The Company’s responses are set out below:

It is an industry common practice for international trading companies to hedge market risks through futures in spot trade. The hedging trading strategy of buying in one market and selling in the same number in another market is also a normal business model for international trading companies.

IXM, a wholly-owned subsidiary, is a world-class metal trading platform. As an important global commodity trader, it sells the Company’s products globally, including 100% of the Company’s self-produced copper products. At the same time, IXM also trades a large number of third-party metals and concentrate products. IXM has 100% hedged the metal trade to reduce the price risk in its commercial activities. According to the needs of its global physical trading, IXM uses derivative contracts of major metal exchanges around the world to strictly manage commodity price risks, which is not directly related to the realized value of the Company’s self-produced copper and will not affect the sales price of the Company’s self-produced copper. IXM does not make pure speculative transactions. IXM is engaged in cross-market, cross-period, cross-variety and other hedging and arbitrage trading strategies, and the risks are completely controllable.

IXM has an effective and rigorous risk management and control system to effectively deal with market risk and liquidity risk through its risk control model, risk management system, and approval system. IXM's risk management systems are implemented by IXM's Risk Management and Macro Strategy Committee upon approval by the Company. At the same time, the Risk Management Department of IXM will ensure that the risk control policies are strictly adhered to in their implementation.

As of today, the Company's production and operations are normal and overall liquidity is at its best level in history. The Company is optimistic about future copper prices and has not engaged in strategic hedging business for its self-produced copper products from beginning of 2024 to present. The record-breaking copper prices and the Company's record-breaking copper production volumes in 2024 will also provide strong support for performance.

The Company solemnly reminds investors that all information released by the Company is subject to the announcements disclosed on the website of the Shanghai Stock Exchange, the website of Hong Kong Exchanges and Clearing Limited and the Company's designated information disclosure media, and we respectfully request investors to invest rationally and pay attention to investment risks.

This announcement is hereby made.

The Board of Directors of CMOC Group Limited

16 May 2024