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)

ANNOUNCEMENT
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RESIGNATION OF EXECUTIVE DIRECTOR AND PRESIDENT AND RESIGNATION OF VICE PRESIDENT AND CHIEF COMMERCIAL OFFICER

The board (the "**Board**") of directors (the "**Director(s)**") of CMOC Group Limited* (the "**Company**", together with its subsidiaries, the "**Group**") announces that it has received written resignation letters from Mr. Sun Ruiwen ("**Mr. Sun**") and Mr. Kenny Ives ("**Mr. Ives**"). Due to personal work reasons, Mr. Sun has submitted his resignation to the Board, requesting to resign from his positions as an executive Director, the president and members of the Strategic and Sustainability Committee of the Board and the Investment Committee of the Company. In order to devote more time to family, Mr. Ives has submitted his resignation to the Board, requesting to resign from his positions as the vice president and chief commercial officer.

The resignations of Mr. Sun and Mr. Ives became effective upon receipt of the resignation letters by the Board. The resignations of the foregoing personnel did not result in the number of the Board members below the statutory minimum requirement, and did not affect the Company's daily operations or the normal functioning of the Board. Mr. Sun and Mr. Ives have confirmed that they have no disagreement with the Board. There is no matter relating to their resignations that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**"), the creditors of the Company or The Stock Exchange of Hong Kong Limited. Mr. Sun and Mr. Ives have completed the handover of work in accordance with relevant regulations.

The Board would like to take this opportunity to express its appreciation to Mr. Sun and Mr. Ives for their valuable efforts and contribution to the Company during their tenures of office.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Peng Xuhui ("**Mr. Peng**") has been nominated as a candidate for an executive Director of the seventh session of the Board, subject to the consideration and approval by the Shareholders at the extraordinary general meeting of the Company to be held in due course (the "**EGM**").

Biographical details of Mr. Peng are set out as follows:

Mr. Peng Xuhui, born in September 1981, graduated from Hebei University of Technology with a Bachelor's degree in Applied Physics as well as a Master's degree in Theoretical Physics, and obtained a Doctor's degree in Electronics and Information from the University of Electronic Science and Technology of China. He is a professorate senior engineer, a "Leading Talent of Shanghai", a "State Council Special Allowance Expert" and a "National Model Worker of Industry and Information Technology System". Mr. Peng has previously served positions such as the chairman of Tianma Microelectronics Co., Ltd. (天馬微電子股份有限公司, a company with its shares listed on the Shenzhen Stock Exchange, stock code: 000050). His professional experience in the advanced manufacturing industry covers product research and development, factory management, marketing, supply chain, and corporate operations. During his tenure as chairman of Tianma Microelectronics Co., Ltd., Mr. Peng was responsible for the company's strategic planning, capital operations, and overall operation management. He possesses extensive experience in corporate management.

Mr. Peng will enter into a service contract with the Company. His term of office will commence from the date of approval by the Shareholders at the EGM and until the date of the 2026 annual general meeting of the Company. He is eligible for re-election upon expiry of his term. The Board, as authorized by the Shareholders, will determine the remuneration of Mr. Peng according to his duties and responsibilities, the industries' salary level and the current development needs and business status of the Company. His remuneration will be covered by his service contract to be entered into and any subsequent revision approved by the Board. The Company will disclose the remuneration of Directors in its annual report each year.

Save as disclosed above, Mr. Peng has not held any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and (i) is not related to any Directors, supervisors, senior management or substantial or controlling Shareholders of the Company; (ii) is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); or (iii) did not hold any other positions with the Company or other members of the Group.

Besides, the Board is not aware of any other matters in relation to the appointment of Mr. Peng that need to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

APPOINTMENT OF SENIOR MANAGEMENT MEMBERS

The Board is pleased to announce that it has resolved to appoint Mr. Peng as the president and chief executive officer and Mr. Branko Buhavac ("**Mr. Buhavac**") as the vice president and chief commercial officer, respectively, with effect from the date of this announcement until the date of the 2026 annual general meeting of the Company.

The biographical details of Mr. Peng are set out in the section headed "Proposed Appointment of Executive Director" in this announcement.

The biographical details of Mr. Buhavac are set out as follows:

Mr. Branko Buhavac, born in August 1985, holds dual British and Serbian nationality. He obtained a Bachelor's degree in Mathematics from the University of St Andrews in Scotland. He joined IXM in July 2023 and currently serves as its chief executive officer. Previously, he worked as a senior trader for copper concentrates, overseeing copper metal trading and global copper raw material transactions. Mr. Buhavac has extensive international work experience, proficiency in multiple languages, and a wealth of expertise in non-ferrous metals trading. He previously served as the head of base metals trading at Mitsubishi Corporation International Europe Ltd. and has also worked in various trading roles at Trafigura Group, including copper and coal trading activities.

The Company would like to take this opportunity to welcome Mr. Peng and Mr. Buhavac on their new positions in the Company.

By Order of the Board
CMOC Group Limited*
Liu Jianfeng
Chairman

Luoyang City, Henan Province, the People's Republic of China, 24 October 2025

As at the date of this announcement, the executive Directors are Mr. Liu Jianfeng and Mr. Que Chaoyang; the non-executive Directors are Mr. Lin Jiuxin and Mr. Jiang Li; and the independent non-executive Directors are Mr. Wang Kaiguo, Ms. Gu Hongyu and Mr. Cheng Gordon.

* *For identification purposes only*