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**MMG LIMITED**  
**五礦資源有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(STOCK CODE: 1208)**

**(DEBT STOCK CODE: 5959)**

## COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

*Joint Overall Coordinators, Joint Global Coordinators,  
Joint Lead Managers, Joint Bookrunners and Placing Agents*



**CITIC SECURITIES**

**Morgan Stanley**

**BofA SECURITIES**



**citi**

*(in alphabetical order)*

*(in alphabetical order)*

Reference is made to the announcement of MMG Limited (the “**Company**”) dated 16 June 2026 in relation to, among others, the placing of new shares under the General Mandate (the “**Announcement**”). Unless defined otherwise, capitalized terms used herein shall have the same respective meanings as those defined in the Announcement.

## COMPLETION OF THE PLACING

The Board is pleased to announce that completion of the Placing took place on 18 June 2026 in accordance with the terms and conditions of the Placing Agreement.

A total of 705,892,000 new Shares, representing approximately 5.5% of the total issued share capital of the Company as at the date of this announcement (as enlarged by the issue and allotment of the Placing Shares), have been successfully placed by the Placing Agents to not less than six Placees at the Placing Price of HK\$8.88 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and its ultimate beneficial owners (if any) are Independent Third Parties and none of the Placees has become a substantial shareholder (as defined under the Listing Rules) immediately upon the completion of the Placing.

The gross proceeds from the Placing are approximately HK\$6,268 million (equivalent to approximately US\$800 million). The net proceeds from the Placing, after deduction of related costs and expenses to be borne by the Company, amounted to approximately HK\$6,253 million (equivalent to approximately US\$798 million), will be used for the purpose as set out in the Announcement.

## EFFECT OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the information available to the Company, the shareholding structure of the Company as at the date of this announcement (i) immediately before the completion of the Placing; and (ii) immediately after completion of the Placing will be as follows:

Shareholder	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate percentage of the total issued Shares (%)</i>	<i>Number of Shares</i>	<i>Approximate percentage of the total issued Shares (%)</i>
China Minmetals Corporation and its associates <sup>(1)</sup>	8,186,032,923	67.4273	8,186,032,923	63.7223
Directors <sup>(2)</sup>	240,984	0.002	240,984	0.0019
Other Shareholders	3,954,256,509	32.5707	3,954,256,509	30.7810
Placees	—	—	705,892,000	5.4949
<b>Total:</b>	<b>12,140,530,416</b>	<b>100.00%</b>	<b>12,846,422,416</b>	<b>100.00%</b>

Notes:

- (1) As at the date of this announcement, China Minmetals H.K. (Holdings) Limited (“**Minmetals HK**”) is owned as to approximately 39.04%, 38.95% and 22.01% by China Minmetals Corporation Limited (“**CMCL**”), Album Enterprises Limited (“**Album Enterprises**”) and Top Create Resources Limited (“**Top Create**”), respectively. Album Enterprises and Top Create are wholly-owned by China Minmetals Non-ferrous Metals Co., Ltd. (“**CMN**”), which in turn is wholly-owned by CMCL. CMCL is owned as to approximately 87.5% by China Minmetals Corporation (“**CMC**”) and approximately 0.8% by Minmetals (Beijing) Metal Products Co., Ltd. (formerly known as China National Metal Products Co. Ltd.), which in turn is a wholly-owned subsidiary of CMC. Accordingly, each of CMC, CMCL, CMN and Album Enterprises is deemed to be interested in the 8,186,032,923 Shares of the Company held by Minmetals HK.
- (2) As at the date of this announcement, Mr. Zhao Jing Ivo, executive Director and chief executive officer of the Company, is interested in 240,984 Shares.

### **MINOR ADJUSTMENT TO CONVERSION PRICE OF THE EXISTING 2030 CONVERTIBLE BONDS TO BE CARRIED FORWARD**

As the issue of the Placing Shares would result in an adjustment to the conversion price of the Existing 2030 Convertible Bonds (the “**2030 Bonds Conversion Price**”) currently in effect by less than one per cent. (the “**Minor Adjustment**”), pursuant to the terms and conditions of the Existing 2030 Convertible Bonds, (i) no adjustment shall be made to the 2030 Bonds Conversion Price as a result of the issue of the Placing Shares, and (ii) such Minor Adjustment shall be carried forward and taken into account in any relevant subsequent adjustment to the 2030 Bonds Conversion Price. Further, no adjustment will be made to the 2030 Bonds Conversion Price as a result of the issue of the Bonds.

A further announcement will be made by the Company regarding the completion of the issue of the Bonds.

By order of the Board  
**MMG Limited**  
**Zhao Jing Ivo**  
*CEO and Executive Director*

Hong Kong, 18 June 2026

*As at the date of this announcement, the Board comprises nine directors, of which two are executive directors, namely Mr Zhao Jing Ivo and Mr Qian Song; three are non-executive directors, namely Mr Zhang Shuqiang, Mr Cao Liang (Chairman) and Mr Yue Wenjun; and four are independent non-executive directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan, Mr Chan Ka Keung, Peter and Ms Chen Ying.*