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**MMG LIMITED**

**五礦資源有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(STOCK CODE: 1208)**

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (Board) of MMG Limited (Company) is pleased to announce that Mr Chan Ka Keung, Peter has been appointed as an Independent Non-executive Director (INED), the Chairman of the Audit and Risk Management Committee and a member of the Governance, Remuneration and Nomination Committee of the Company with effect from 4 December 2019.

Mr Chan, aged 68, has served as an independent non-executive director of Metallurgical Corporation of China Ltd. (MCC) (a company listed on The Stock Exchange of Hong Kong Limited (Hong Kong Stock Exchange) and Shanghai Stock Exchange) since November 2014 and has been an independent non-executive director of China Railway Signal & Communication Corporation Limited (a company listed on the Shanghai Stock Exchange) since August 2018. Mr Chan was also an independent non-executive director of CRRC Corporation Limited (a company listed on the Hong Kong Stock Exchange and Shanghai Stock Exchange) from May 2015 to May 2018.

From January 1994 to December 2008, Mr Chan served as Beijing-based managing partner of the Tax and Investment Advisory Service Department and then managing partner of the NPA Transaction Advisory Service Department of Ernst & Young. Mr Chan also served as member of the executive committee of the Hong Kong Chamber of Commerce in China from 1996 to 2003 and the Chairman of Hong Kong Chamber of Commerce in China in 2000 and 2003.

Mr Chan graduated from Hong Kong Polytechnic majoring in accounting. He is a member of Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants of the United Kingdom, an associate member of the Institute of Chartered Secretaries and Administrators of the United Kingdom, and a member of CPA Australia.

Save as disclosed above, Mr Chan has not held any directorships in any other listed public company in the three years prior to the date of his appointment. He does not have any prior positions with the Company or its subsidiaries, nor any relationship with any director, senior management, substantial or controlling shareholder of the Company save for his service as an independent non-executive director of MCC. As at the date of this announcement, Mr Chan does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong).

Mr Chan has entered into an appointment agreement with the Company for a term of three years commencing from the date of his appointment, and he is subject to retirement from office and re-election at the next following general meeting of the Company after his appointment in accordance with the articles of association of the Company. Mr Chan will be provided a service fee of A\$188,000 per annum for his appointment as an INED of the Company. In addition, he will be entitled to an additional fee of A\$36,500 per annum as the Chairman of the Audit and Risk Management Committee, and an additional fee of A\$7,500 per annum for each standing board committee which he serves as a member (but does not otherwise chair). The INED fees are determined with reference to the duties and responsibilities of directors towards the Company and prevailing market conditions and practice.

Mr Chan has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (Listing Rules) and that there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Following the appointment of Mr Chan as an INED and the Chairman of the Audit and Risk Management Committee, the Company has complied with the chairman requirement of the audit committee under Rule 3.21 of the Listing Rules.

Save as disclosed above, there are no other matters in connection with Mr Chan's appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr Chan in joining the Board.

By order of the Board  
**MMG Limited**  
**Gao Xiaoyu**  
CEO and Executive Director

Hong Kong, 4 December 2019

*As at the date of this announcement, the Board consists of nine directors, of which two are executive directors, namely Mr Gao Xiaoyu and Mr Xu Jiqing; three are non-executive directors, namely Mr Guo Wenqing (Chairman), Mr Jiao Jian and Mr Zhang Shuqiang; and four are independent non-executive directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan, Professor Pei Ker Wei and Mr Chan Ka Keung, Peter.*