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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 KEY EXECUTIVE

The board of directors of the Company (Board) refers to the announcement dated 25 November 2019 regarding the resignation of Mr Xu Jiqing as the Executive General Manager – Commercial of the Company with effect from 1 January 2020.

The Board announces that Mr Li Liangang has now been appointed as the Executive General Manager - Commercial of the Company with effect from 1 January 2020.

Mr Li, aged 55, has extensive experience in international business and the non-ferrous metals industry, working with China Minmetals Corporation (CMC) since 1987. Mr Li has held various senior management positions with subsidiaries of CMC in the People's Republic of China, Australia, Mexico and the USA. Mr Li was also a Director of the Company between 2009 and 2012.

Most recently, Mr Li has been the President and chief executive officer of Minmetals Inc. (L.A.) since 2018, and prior to that was a Vice-President of China Minmetals Non-ferrous Metals Company Limited in Beijing, leading several global trading departments, between 2016 and 2018.

The Board would like to extend a warm welcome to Mr Li on his appointment.

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 comprises eight 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 three are independent non-executive directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan and Mr Chan Ka Keung, Peter.