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MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

**COMPLETION OF
PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Joint Global Coordinators



Joint Placing Agents



Reference is made to the announcement of MMG Limited (Company) dated 1 June 2021 in relation to the placing of new shares under the General Mandate (Announcement). Unless defined otherwise, capitalized terms used herein shall have the same 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 8 June 2021.

A total of 565,000,000 new Shares, representing approximately 6.54% 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 Placing Price of HK\$4.15 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 have become a substantial shareholder (as defined under the Listing Rules) immediately upon the completion of the Placing.

The net proceeds from the Placing, after deduction of related costs and expenses to be borne by the Company, amounted to approximately HK\$2,321.12 million (equivalent to approximately US\$299.11 million), will be used for the purpose as set out in the Announcement.

EFFECT 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	As at the date of this announcement immediately before completion of the Placing		As at the date of this announcement immediately after completion of the Placing	
	No. of Shares	%	No. of Shares	%
China Minmetals H.K. (Holdings) Limited <i>(Note)</i>	5,847,166,374	72.43	5,847,166,374	67.69
Other shareholders	2,225,706,554	27.57	2,225,706,554	25.77
Placees	0	0	565,000,000	6.54
Total	8,072,872,928	100	8,637,872,928	100

Note:

China Minmetals H.K. (Holdings) Limited is owned as to approximately 39.04%, 38.95% and 22.01% by China Minmetals Corporation Limited (CMCL), Album Enterprises Limited (Album) and Top Create Resources Limited (Top Create) respectively. Album and Top Create are wholly owned by China Minmetals Non-ferrous Metals Company Limited (CMN) that, in turn, is owned as to approximately 99.999% and 0.001% by China Minmetals Non-ferrous Metals Holding Company Limited (CMNH) and CMCL respectively. CMNH is a wholly owned subsidiary of CMCL. CMCL is owned as to approximately 87.5% by China Minmetals Corporation (CMC) and approximately 0.8% by China National Metal Products Co. Ltd. that, in turn, is a wholly owned subsidiary of CMC.

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

Hong Kong, 8 June 2021

As at the date of this announcement, the Board comprises eight directors, of which one is an executive director, namely Mr Gao Xiaoyu; four are non-executive directors, namely Mr Guo Wenqing (Chairman), Mr Jiao Jian, Mr Zhang Shuqiang and Mr Xu Jiqing; and three are independent non-executive directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan and Mr Chan Ka Keung, Peter.