

OTHER INFORMATION

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, the interests and short positions of the Directors and the CEO of the Company or any of their associates in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (SFO)), which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions, which they are taken or deemed to have under such provisions of the SFO), or which were required to be recorded in the register required to be kept pursuant to Section 352 of the SFO or which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules (Model Code) were as follows:

LONG POSITION IN THE SHARES AND THE UNDERLYING SHARES OF THE COMPANY AS AT 30 JUNE 2021

NAME OF DIRECTOR	NATURE OF INTEREST	NUMBER OF UNDERLYING SHARES HELD			APPROXIMATE PERCENTAGE OF TOTAL NUMBER OF ISSUED SHARES (%) ⁽ⁱⁱ⁾
		NUMBER OF SHARES HELD	OPTIONS	PERFORMANCE AWARDS ⁽ⁱ⁾	
GAO Xiaoyu	Personal	-	-	21,754,763	0.25

Notes:

- (i) The Directors' interests in the underlying shares of the Company are through performance awards granted by the Company, details of which are set out under the section headed 'Performance Awards' on pages 39 to 41 of this Interim Report.
- (ii) The calculation is based on the number of shares and/or underlying shares as a percentage of the total number of issued shares of the Company (that is, 8,639,086,253 shares) as at 30 June 2021.

Save as disclosed above, as at 30 June 2021, none of the Directors or the CEO of the Company or any of their associates had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions, which they are taken or deemed to have under such provisions of the SFO), or which were required to be entered in the register required to be kept pursuant to Section 352 of the SFO or which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code. In addition, none of the Directors or the CEO of the Company or any of their associates had been granted or had exercised any rights to subscribe for any equity or debt securities of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) during the six months ended 30 June 2021.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as is known to the Directors and the CEO of the Company, as at 30 June 2021, the following persons had interests or short positions in the shares or underlying shares of the Company that were required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or that were recorded in the register required to be kept by the Company under Section 336 of the SFO:

LONG POSITION IN THE SHARES OF THE COMPANY AS AT 30 JUNE 2021

NAME OF SUBSTANTIAL SHAREHOLDER	CAPACITY	NUMBER OF SHARES HELD ⁽ⁱ⁾	APPROXIMATE PERCENTAGE OF TOTAL NUMBER OF ISSUED SHARES (%) ⁽ⁱⁱ⁾
China Minmetals Corporation (CMC)	Interest of controlled corporations	5,847,166,374	67.68
China Minmetals Corporation Limited (CMCL)	Interest of controlled corporations	5,847,166,374	67.68
China Minmetals Non-ferrous Metals Holding Company Limited (CMNH)	Interest of controlled corporations	5,847,166,374	67.68
China Minmetals Non-ferrous Metals Company Limited (CMN)	Interest of controlled corporations	5,847,166,374	67.68
Album Enterprises Limited (Album Enterprises)	Interest of controlled corporations	5,847,166,374	67.68
China Minmetals H.K. (Holdings) Limited (Minmetals HK)	Beneficial owner	5,847,166,374	67.68

Notes:

- (i) Minmetals HK is owned as to approximately 39.04%, 38.95% and 22.01% by CMCL, Album Enterprises and Top Create Resources Limited respectively. Album Enterprises and Top Create Resources Limited are wholly owned by CMN that, in turn, is owned as to approximately 99.999% and 0.001% by CMNH and CMCL respectively. CMNH is a wholly owned subsidiary of CMCL. CMCL is owned as to approximately 87.5% by CMC and approximately 0.8% by China National Metal Products Co. Ltd. that, in turn, is a wholly owned subsidiary of CMC. Accordingly, each of CMC, CMCL, CMNH, CMN and Album Enterprises was deemed as interested in the 5,847,166,374 shares of the Company held by Minmetals HK.
- (ii) The calculation is based on the number of shares that each person is interested in (whether directly/indirectly interested or deemed to be interested) as a percentage of the total number of issued shares (that is, 8,639,086,253 shares) of the Company as at 30 June 2021.

Save as disclosed above, as at 30 June 2021, there was no other person who was recorded in the register of the Company, as having an interest or short positions in the shares or underlying shares of the Company who was required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was recorded in the register required to be kept by the Company under Section 336 of the SFO.

OTHER INFORMATION CONTINUED

BORROWINGS

Particulars of borrowings of the Group, as at 30 June 2021, are set out in Note 14 to the Consolidated Financial Statements.

During 2021, the Company and its subsidiaries continued to maintain loan agreements that included conditions imposing specific performance obligations on a controlling Shareholder. A breach of such an obligation would cause a default in respect of loans that are significant to the operations of the issuer, the details of which are set out below.

LOAN AGREEMENTS WITH COVENANTS RELATING TO SPECIFIC PERFORMANCE OF THE CONTROLLING SHAREHOLDER

In accordance with the continuing disclosure requirements under Rule 13.21 of the Listing Rules, following are the details of the Group's facility agreements that contain covenants requiring specific performance obligations of the controlling Shareholders.

1. Facilities granted by China Development Bank and Bank of China Limited, Sydney Branch to MMG Dugald River

On 27 June 2013, the Company, MMG Dugald River and certain other subsidiaries entered into a facility agreement with CDB and BOC Sydney in relation to the financing of the development and construction of the Dugald River project for an amount up to US\$1.0 billion (Dugald River Facility). On 27 June 2016, the parties to the Dugald River Facility entered into an amendment agreement pursuant to which the Dugald River Facility was reduced to US\$550.0 million. On 9 January 2018, the Dugald River Facility was further amended to, among other things, reduce the security arrangements and relax covenant compliance requirements. The Dugald River Facility was available for drawdown until 27 June 2018, and is to be repaid by 28 June 2026. On 21 June 2021, the outstanding amount of US\$297.2 million was repaid in full and the Dugald River Facility terminated.

Pursuant to the terms of the amended Dugald River Facility, on the occurrence of the following events (among others), CDB and/or BOC Sydney were entitled

to declare all outstanding loans under the facility immediately due and payable if:

- › CMCL ceases to legally and beneficially own, directly or indirectly, at least 51% of the total number of issued shares of the Company; or
- › CMCL ceases to have the power to:
 - (a) cast, or control the casting of, more than one half of the maximum number of votes that might be cast at a general meeting of the Company; or
 - (b) appoint or remove all, or the majority, of the directors or other equivalent officers of the Company; or
 - (c) give directions with respect to the Company's operating and financial policies with which the directors or other equivalent officers of the Company are obliged to comply.

2. Facility granted by Industrial and Commercial Bank of China Limited to MMG Finance Limited

On 21 December 2020, MMG Finance Limited entered into a facility agreement (2020 ICBC Facility) pursuant to which ICBC agreed to provide MMG Finance Limited with a US\$300.0 million revolving credit facility for a term of three years for general corporate purposes. As at 30 June 2021, the 2020 ICBC Facility was undrawn.

Under the 2020 ICBC Facility, an event of default will occur in the event that the Company ceases to be a subsidiary of CMN, or MMG Finance Limited ceases to be a wholly owned subsidiary of the Company, and the lender is entitled to declare all outstanding loans under the facilities immediately due and payable.

3. Facilities granted by Bank of China Limited, Sydney Branch and Industrial and Commercial Bank of China Limited, Luxembourg Branch to Minera Las Bambas S.A.

On 21 August 2019, Minera Las Bambas S.A. entered into a US\$175.0 million three-year revolving loan facility for its operational funding requirements with each of BOC Sydney and ICBC Luxembourg (2019 Facilities). As at 30 June 2021, both of the 2019 Facilities were undrawn.

Under the 2019 Facilities, on the occurrence of the following events, BOC Sydney and/or ICBC Luxembourg may, by not less than 5 days' notice to Minera Las Bambas S.A., cancel commitments and declare all outstanding loans under their respective facility agreement immediately due and payable if:

- CMC ceases to beneficially hold more than 50% of the issued share capital of the Company; or
- CMC ceases to have the power, directly or indirectly, to:
 - (a) cast, or control the casting of, more than 50% of the maximum number of votes that might be cast at a general meeting of the Company; or
 - (b) appoint or remove all, or the majority, of the directors or other equivalent officers of the Company; or
 - (c) give directions with respect to the operating and financial policies of the Company with which the directors or other equivalent officers of the Company are obliged to comply.

The same control requirements are imposed on the Company in relation to its interest in and control of Minera Las Bambas S.A., failing which BOC Sydney and/or ICBC Luxembourg may also cancel commitments and declare all outstanding loans under their respective facility agreement immediately due and payable.

4. Facility granted by China Development Bank to MMG Limited

On 4 September 2020, the Company entered into a facility agreement (2020 CDB Facility) pursuant to which CDB agreed to provide the Company with a US\$85.0 million credit facility for a term of three years for general corporate purposes. The 2020 CDB Facility will be available for draw down during the first two years of the term. As at 30 June 2021, the amount of US\$5.0 million was outstanding under the 2020 CDB Facility.

Under 2020 CDB Facility, an event of default will occur in the event that CMN ceases to beneficially hold more than 51% of the issued share capital of the Company, and CDB is entitled to declare all outstanding loans under the facility immediately due and payable.

5. Facility granted by China Development Bank, Bank of China Limited, Sydney Branch, Industrial and Commercial Bank of China Limited, Macau Branch and The Export-Import Bank of China to Minera Las Bambas S.A.

On 19 October 2020, Minera Las Bambas S.A. entered into a US\$800.0 million three-year credit facility for its operational funding requirements with each of CDB, BOC Sydney, ICBC Macau and EXIM Bank (2020 Las Bambas Facility). As at 30 June 2021, the 2020 Las Bambas Facility was undrawn.

Under the 2020 Las Bambas Facility, on the occurrence of the following events, CDB, BOC Sydney, ICBC Macau and EXIM Bank may, by not less than 20 days' notice to Minera Las Bambas S.A., declare all outstanding loans under their respective facility agreement immediately due and payable if:

- CMC ceases to beneficially hold more than 50% of the issued share capital of the Company; or
- CMC ceases to have the power, directly or indirectly, to:
 - (a) cast, or control the casting of, more than 50% of the maximum number of votes that might be cast at a general meeting of the Company; or
 - (b) appoint or remove all, or the majority, of the directors or other equivalent officers of the Company; or
 - (c) give directions with respect to the operating and financial policies of the Company with which the directors or other equivalent officers of the Company are obliged to comply.

The same control requirements are imposed on the Company in relation to its interest in and control of Minera Las Bambas S.A., failing which CDB, BOC Sydney, ICBC Macau and EXIM Bank may also cancel commitments and declare all outstanding loans under their respective facility agreement immediately due and payable.

OTHER INFORMATION CONTINUED

SHARE OPTION SCHEME

2013 SHARE OPTION SCHEME

Pursuant to share option scheme adopted at the extraordinary general meeting of the Company held on 26 March 2013 (2013 Share Option Scheme), options were granted to eligible participants under 2016 Options. As at 30 June 2021, there were a total of 4,684,495 options outstanding granted under 2016 Options, which represented approximately 0.05% of the total number of issued shares of the Company as at that date.

2016 OPTIONS

On 15 December 2016, the Company granted options to the eligible participants pursuant to the 2013 Share Option Scheme (2016 Options). There were 4,684,495 options outstanding as at 30 June 2021, which represented approximately 0.05% of the total number of issued shares of the Company as at that date.

During the six months ended 30 June 2021, the movements of the 2016 Options were as follows:

CATEGORY OF PARTICIPANT	DATE OF GRANT ⁽ⁱ⁾	EXERCISE PRICE PER SHARE (HK\$)	EXERCISE PERIOD ⁽ⁱⁱ⁾	NUMBER OF OPTIONS				BALANCE AS AT 30 JUNE 2021
				BALANCE AS AT 1 JANUARY 2021	GRANTED DURING THE PERIOD	EXERCISED DURING THE PERIOD ⁽ⁱⁱⁱ⁾	LAPSED DURING THE PERIOD ^(iv)	
Employees of the Group	15 December 2016	2.29	4 years after the date of vesting	11,192,385	-	(6,217,076)	(290,814)	4,684,495
TOTAL				11,192,385	-	(6,217,076)	(290,814)	4,684,495

Notes:

- (i) The closing price of the shares of the Company immediately before the date on which the options were granted on 15 December 2016 was HK\$2.25 per share.
- (ii) The vesting and performance period of the options is three years from 1 January 2016 to 31 December 2018, with 60% of vested options exercisable from 1 January 2019 and 40% of the vested options subject to a 12-month exercise deferral period, such options being exercisable after 1 January 2020. The vesting of options is conditional upon the achievement of certain performance conditions as set out in the respective letters of grant including, among others, achievement of resources growth and market-related performance targets during the vesting period. Options vest on a percentage basis based on the target performance level achieved. Achievement of the Company and individual performance conditions have resulted in 33.33% of the 2016 Options granted to participants vesting on 22 May 2019.
- (iii) The weighted average closing price of the shares of the Company immediately before the date on which the options were exercised was HK\$4.69.
- (iv) Options lapsed due to cessation of employment.
- (v) No options were cancelled during the period.

The estimated fair value of the options granted on 15 December 2016 was approximately US\$0.1371 each, estimated as at the date of grant by using the Black-Scholes option-pricing model.

The value of the share options was subject to a number of assumptions and limitations of the option-pricing model, including a risk-free interest rate, option price volatility, expected life of the option, market price of the Company's shares and expected dividend. The risk-free interest rate was 1.89%, the expected volatility used in calculating the value of options was 40% and the expected dividend was assumed to be nil.

The validity period of the options is from the date of grant until seven years from 1 January 2016 to 31 December 2022. The vesting and performance period of the options was three years from 1 January 2016 to 31 December 2018. The 2016 Options vested with an overall outcome of 33.33% of the target values on 22 May 2019. In accordance with the terms and conditions of the 2016 Options, if a participant ceased employment before the expiry of the vesting period, the option would lapse unless the participant departed due to certain specific reasons including ill-health, injury or disability, retirement with the agreement of the employer, redundancy, death, the participating employing company ceasing to be part of the Group and any other reason, subject to approval by the Board. In addition, if a participant ceased employment after expiry of the vesting period, the option would lapse six months after the date the participant ceased to be an employee.

PERFORMANCE AWARDS

Pursuant to the performance awards granted under the Long Term Incentive Equity Plan, performance awards were granted to eligible participants under the 2018 Performance Awards, 2019 Performance Awards, 2020 Performance Awards and 2021 Performance Awards. As at 30 June 2021, there were a total of 105,361,862 performance awards outstanding granted under the 2019 Performance Awards, 2020 Performance Awards and 2021 Performance Awards, which represented approximately 1.23% of the total number of issued shares of the Company as at that date.

2018 PERFORMANCE AWARDS

On 29 June 2018, the Company granted performance awards to the eligible participants pursuant to the Long Term Incentive Equity Plan (2018 Performance Awards). There were no performance awards outstanding as at 30 June 2021.

During the six months ended 30 June 2021, the movements of the 2018 Performance Awards were as follows:

CATEGORY OF PARTICIPANT	DATE OF GRANT ⁽ⁱ⁾	NUMBER OF PERFORMANCE AWARDS					BALANCE AS AT 30 JUNE 2021
		BALANCE AS AT 1 JANUARY 2021	GRANTED DURING THE PERIOD	VESTED DURING THE PERIOD	CANCELLED DURING THE PERIOD	LAPSED DURING THE PERIOD ⁽ⁱⁱ⁾	
Employees of the Group	29 June 2018	7,002,799	-	(835,659)	-	(6,167,140)	-
TOTAL		7,002,799	-	(835,659)	-	(6,167,140)	-

Notes:

- (i) The vesting and performance period of the performance awards is three years from 1 January 2018 to 31 December 2020. The vesting of performance awards is conditional upon the achievement of certain performance conditions as set out in the respective letters of grant including, among others, achievement of resources growth and market-related performance targets during the vesting period. Performance awards vest on a percentage basis based on the threshold and target performance levels achieved. Portions of the vested performance awards will be subject to holding locks for various periods of up to two years after vesting. The performance awards are granted for nil cash consideration. Achievement of the Company and individual performance conditions have resulted in 16.7% of the 2018 Performance Awards granted to participants vesting on 10 June 2021.
- (ii) Performance awards lapsed due to cessation of employment and non-achievement of performance conditions during the vesting period.

OTHER INFORMATION CONTINUED

2019 PERFORMANCE AWARDS

On 3 May 2019, the Company granted performance awards to the eligible participants pursuant to the Long Term Incentive Equity Plan (2019 Performance Awards). There were 17,845,965 performance awards outstanding as at 30 June 2021, representing approximately 0.21% of the total number of issued shares of the Company as at that date.

During the six months ended 30 June 2021, the movements of the 2019 Performance Awards were as follows:

CATEGORY AND NAME OF PARTICIPANT	DATE OF GRANT ⁽ⁱ⁾	NUMBER OF PERFORMANCE AWARDS					BALANCE AS AT 30 JUNE 2021
		BALANCE AS AT 1 JANUARY 2021	GRANTED DURING THE PERIOD	VESTED DURING THE PERIOD	CANCELLED DURING THE PERIOD	LAPSED DURING THE PERIOD ⁽ⁱⁱ⁾	
Director							
GAO Xiaoyu	3 May 2019	5,604,754	-	-	-	-	5,604,754
Employees of the Group							
	3 May 2019	12,845,086	-	-	-	(603,875)	12,241,211
TOTAL		18,449,840	-	-	-	(603,875)	17,845,965

Notes:

(i) The vesting and performance period of the performance awards is three years from 1 January 2019 to 31 December 2021. The time of vesting will be on or around June 2022. The vesting of performance awards is conditional upon the achievement of certain performance conditions as set out in the respective letters of grant including, among others, achievement of resources growth and market-related performance targets during the vesting period. Performance awards vest on a percentage basis based on the threshold and target performance levels achieved. Portions of the vested performance awards will be subject to holding locks for various periods of up to two years after vesting. The performance awards are granted for nil cash consideration.

(ii) Performance awards lapsed due to cessation of employment.

2020 PERFORMANCE AWARDS

On 29 April 2020, the Company granted performance awards to the eligible participants pursuant to the Long Term Incentive Equity Plan (2020 Performance Awards). There were 66,209,116 performance awards outstanding as at 30 June 2021, representing approximately 0.77% of the total number of issued shares of the Company as at that date.

During the six months ended 30 June 2021, the movements of the 2020 Performance Awards were as follows:

CATEGORY AND NAME OF PARTICIPANT	DATE OF GRANT ⁽ⁱ⁾	NUMBER OF PERFORMANCE AWARDS					BALANCE AS AT 30 JUNE 2021
		BALANCE AS AT 1 JANUARY 2021	GRANTED DURING THE PERIOD	VESTED DURING THE PERIOD	CANCELLED DURING THE PERIOD	LAPSED DURING THE PERIOD ⁽ⁱⁱ⁾	
Director							
GAO Xiaoyu	29 April 2020	12,130,042	-	-	-	-	12,130,042
Employees of the Group							
	29 April 2020	57,440,413	-	-	-	(3,361,339)	54,079,074
TOTAL		69,570,455	-	-	-	(3,361,339)	66,209,116

Notes:

(i) The vesting and performance period of the performance awards is three years from 1 January 2020 to 31 December 2022. The time of vesting will be on or around June 2023. The vesting of performance awards is conditional upon the achievement of certain performance conditions as set out in the respective letters of grant including, among others, achievement of resources growth, financial and market-related performance targets during the vesting period. Performance awards vest on a percentage basis based on the threshold and target performance levels achieved. Portions of the vested performance awards will be subject to holding locks for various periods of up to two years after vesting. The performance awards are granted for nil cash consideration.

(ii) Performance awards lapsed due to cessation of employment.

2021 PERFORMANCE AWARDS

On 21 June 2021, the Company granted performance awards to the eligible participants pursuant to the Long Term Incentive Equity Plan (2021 Performance Awards). There were 21,306,781 performance awards outstanding as at 30 June 2021, representing approximately 0.25% of the total number of issued shares of the Company as at that date.

During the six months ended 30 June 2021, the movements of the 2021 Performance Awards were as follows:

CATEGORY AND NAME OF PARTICIPANT	DATE OF GRANT ⁽ⁱ⁾	NUMBER OF PERFORMANCE AWARDS					BALANCE AS AT 30 JUNE 2021
		BALANCE AS AT 1 JANUARY 2021	GRANTED DURING THE PERIOD	VESTED DURING THE PERIOD	CANCELLED DURING THE PERIOD	LAPSED DURING THE PERIOD	
Director							
GAO Xiaoyu	21 June 2021	-	4,019,967	-	-	-	4,019,967
Employees of the Group							
	21 June 2021	-	17,286,814	-	-	-	17,286,814
TOTAL		-	21,306,781	-	-	-	21,306,781

Note:

- (i) The vesting and performance period of the performance awards is three years from 1 January 2021 to 31 December 2023. The time of vesting will be on or around June 2024. The vesting of performance awards is conditional upon the achievement of certain performance conditions as set out in the respective letters of grant including, among others, achievement of resources growth, financial and market-related performance targets during the vesting period. Performance awards vest on a percentage basis based on the threshold and target performance levels achieved. Portions of the vested performance awards will be subject to holding locks for various periods of up to two years after vesting. The performance awards are granted for nil cash consideration.

OTHER INFORMATION CONTINUED

CORPORATE GOVERNANCE

The Company is committed to maintaining a high standard of corporate governance practices by emphasising a quality Board, sound internal controls, and transparency and accountability to all Shareholders.

The Company has complied with all the code provisions of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules throughout the six months ended 30 June 2021, except for the following deviations:

- Code provision A.4.1 requires that Non-executive Directors should be appointed for a specific term and subject to re-election. Each of the Non-executive Directors entered into an appointment agreement with the Company for a specific term of three years, except for Dr Peter Cassidy. Dr Cassidy's appointment agreement commenced on 31 December 2010 and continues until either the Company or he terminates such agreement by serving on the other not less than one month's prior written notice.

In accordance with the Company's articles of association, each Director appointed by the Board shall be subject to re-election by Shareholders at the next general meeting (in the case of filling a casual vacancy) or at the next annual general meeting (AGM) (in the case of an addition to the Board), and thereafter be subject to retirement by rotation at least once every three years at the AGM. Dr Cassidy, who was appointed by the Board on 31 December 2010 to fill a casual vacancy, is also subject to retirement from the Board by rotation at least once every three years at the AGM. Since Dr Cassidy has been appointed, he has been re-elected by the Shareholders at the AGMs held in 2011, 2013, 2016 and 2019.

- Code provision E.1.2 requires the Chairman of the Board to attend and answer questions at the AGM. Mr Guo Wenqing, the Chairman of the Board, was not available for the Company's AGM held on 20 May 2021 due to inability to travel to Hong Kong as a result of COVID-19 restrictions and conflicting business commitments. Accordingly, Mr Leung Cheuk Yan, an Independent Non-executive Director, a member of the Audit and Risk Management Committee and the Governance, Remuneration and Nomination Committee of the Company, was nominated by the Board to take the chair of the said meeting.

The Company adopted a Board Charter to outline the manner in which its constitutional powers and responsibilities will be exercised, delegated and discharged, having regard to principles of good corporate governance, international best practice and applicable laws. The Board Charter is adopted on the basis that strong corporate governance can add to the performance of the Company, create Shareholder value and engender the confidence of the investment market.

AUDIT AND RISK MANAGEMENT COMMITTEE

The Audit and Risk Management Committee comprised five members including three Independent Non-executive Directors, namely Mr Chan Ka Keung, Peter as Chair, Dr Peter Cassidy, Mr Leung Cheuk Yan and two Non-executive Directors, namely Mr Zhang Shuqiang and Mr Xu Jiqing.

The Audit and Risk Management Committee is principally responsible for (i) the financial reporting related matters, such as reviewing financial information and overseeing financial reporting related systems and controls; and (ii) advising the Board on high-level risk related matters, risk management and internal control, including advising on risk assessment and oversight of the internal audit function.

The Audit and Risk Management Committee has reviewed the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2021, which have also been reviewed by the Company's independent auditor, Deloitte Touche Tohmatsu, in accordance with the Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a model code for securities trading by Directors (Securities Trading Model Code) on terms no less exacting than the required standard of the Model Code.

Specific enquiry was made with all the Directors and all confirmed that they have complied with the requirements set out in the Model Code and the Securities Trading Model Code during the six months ended 30 June 2021.

CHANGES IN INFORMATION OF DIRECTORS

Pursuant to Rule 13.51B of the Listing Rules, the information on Directors provided in the 2020 Annual Report of the Company is updated as follows:

CHANGES IN DIRECTORSHIPS

NAME OF DIRECTOR	POSITION	DETAILS OF CHANGES
GAO Xiaoyu	Executive Director & CEO	<ol style="list-style-type: none"> 1. Appointed as a director of All Glorious Limited, a wholly owned subsidiary of the Company, on 30 April 2021. 2. Appointed as a director of MMG Kinsevere SARL, a wholly owned subsidiary of the Company, on 10 June 2021.

CHANGES IN REMUNERATION

NAME OF DIRECTOR	POSITION	DETAILS OF CHANGES
GAO Xiaoyu	Executive Director & CEO	<ol style="list-style-type: none"> 1. Total Fixed Remuneration increase effective 1 January 2021 from A\$2,255,000.00 to A\$2,300,100.00. Increase following standard MMG Annual Remuneration Review process. 2. Total Fixed Remuneration increase effective 1 July 2021 from A\$2,300,100.00 to A\$2,301,974.00. Increase due to legislative changes to the Superannuation Guarantee Contribution.
JIAO Jian	Non-executive Director	1. Mr Jiao has elected to waive his remuneration being the Non-executive Director of the Company effective from 1 January 2021.
ZHANG Shuqiang	Non-executive Director	1. Mr Zhang has elected to waive his remuneration being the Non-executive Director of the Company effective from 1 January 2021.
XU Jiqing	Non-executive Director	1. Mr Xu has elected to waive his remuneration being the Non-executive Director of the Company effective from 1 January 2021.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2021.