

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

LAS BAMBAS UPDATE

This announcement is made by MMG Limited (MMG or the Company) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (Listing Rules) and the Inside Information Provisions (as defined under the Listing Rules).

The Company advises that following transport disruptions, affecting both inbound and outbound transport, it has been forced to commence a progressive slow-down of its Las Bambas operation due to a shortage of critical supplies. If the situation remains unchanged, the mine will be unable to continue copper production from 1 February 2023 (Peru time) with the operation starting a period of care and maintenance.

The transport disruptions follow weeks of nationwide protests in Peru which has caused extensive unrest in the southern region affecting mining operations along the Southern Road Corridor.

Las Bambas has mobilized its site security team and the property remains secure.

The Company's first priority is the health, safety and security of all employees, contractors and community members.

By order of the Board

MMG Limited

Li Liangang

Interim CEO and Executive Director

Hong Kong, 30 January 2023

As at the date of this announcement, the Board comprises seven directors, of which one is an executive director, namely Mr Li Liangang; three are non-executive directors, namely Mr Jiao Jian (Chairman), 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.