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**MMG LIMITED**  
**五礦資源有限公司**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 1208)**

**ANNOUNCEMENT RELATING TO  
RULE 13.18 OF THE LISTING RULES**

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (Board) of MMG Limited (Company) is pleased to announce that a credit facility agreement (Facility Agreement) has been entered into between Minera Las Bambas S.A. (MLB) (a subsidiary of the Company) and Bank of China Limited, Sydney Branch (the Lender). Pursuant to the Facility Agreement a credit facility in the amount of US\$275,000,000 (Facility) with a term of three years has been granted to MLB for the purpose of satisfying general funding requirements. The Facility replaces the US\$175,000,000 working capital facility that the Lender granted to the Company from August 2019 to August 2022 and will be available to draw down during the term, with repaid sums available for re-draw.

Pursuant to the terms of the Facility Agreement, upon the occurrence of the following events, the Lender may, by not less than 5 days' notice to MLB, declare all outstanding loans under the Facility Agreement immediately due and payable:

- (a) China Minmetals Corporation 中國五礦集團有限公司 (CMC) ceases to beneficially hold more than 50% of the issued share capital of the Company; or
- (b) CMC ceases to have the power, directly or indirectly, to:
  - (i) 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;
  - (ii) appoint or remove all, or the majority, of the directors or other equivalent officers of the Company; or
  - (iii) 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 MLB, failing which the Lenders may also declare all outstanding loans under the Facility Agreement immediately due and payable.

The Facility is a further demonstration of the strong ongoing support shown to the Company by its banking partners.

By order of the Board  
**MMG Limited**  
**Li Liangang**  
*Interim CEO and Executive Director*

Hong Kong, 26 April 2023

*As at the date of this announcement, the Board comprises six directors, of which one is an executive director, namely Mr Li Liangang; two are non-executive directors, namely 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.*