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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 (Listing Rules).

FACILITY AGREEMENT WITH CCB

On 20 February 2024, Minera Las Bambas S.A. (MLB) (a non-wholly owned subsidiary of MMG Limited (Company)) entered into a facility agreement with China Construction Bank (Asia) Corporation Limited (CCB) as lender, pursuant to which CCB agreed to provide MLB with a US\$100,000,000 revolving credit facility (CCB Facility) for a term of three years. The CCB Facility will be available for general corporate purposes. Pursuant to the terms of the CCB Facility, upon the occurrence of the following events, CCB may, by not less than 3 days' notice to MLB, declare all outstanding loans under the CCB Facility immediately due and payable:

China Minmetals Corporation does not at any time directly or indirectly:

- (i) have the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) 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;
 - (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; or
- (ii) hold beneficially more than 50% of the issued share capital of the Company (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital).

The same control requirements are imposed on the Company in relation to its interest in and control of MLB, failing which CCB may also declare all outstanding loans under the CCB Facility immediately due and payable.

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

Hong Kong, 20 February 2024

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