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MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

RESIGNATION OF KEY EXECUTIVE AND APPOINTMENT OF KEY EXECUTIVE

The board of directors (Board) of MMG Limited (Company) announces that the Company has received notice today of the resignation of Mr Jianxian Wei (Mr Wei) as Executive General Manager Americas with effect from 31 May 2024 and as a member of the Executive Committee with effect from 31 May 2024. Mr Wei has resigned to take a career break to consider retirement.

The Board would like to express its sincere gratitude to Mr Wei for his valuable contribution to the Company during his tenure of service.

The Board further announces that Mr Jing Zhao (Ivo) (Mr Zhao) will be appointed as the Interim Executive General Manager Americas of the Company with effect from 1 June 2024 until a permanent replacement is found.

Mr Zhao has been the Vice President of Sustainability & Corporate Affairs of Minera Las Bambas S.A., a non-wholly owned subsidiary of the Company since 2022. Mr Zhao was the Deputy Director of the International Cooperation Division of China Minmetals Corporation from 2020 to 2021. He has nearly 20 years extensive practical experience in international management and is proficient in dealing with stakeholder relations in the mining industry.

Mr Zhao holds a Bachelor's Degree in Spanish Language from the Beijing Language Culture University and a Master's Degree in Business Administration from Université du Québec à Montréal.

The Board would like to extend a warm welcome to Mr Zhao on his appointment.

By order of the Board

MMG Limited

Cao Liang

CEO and Executive Director

Hong Kong, 31 May 2024

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