

Other Information

Directors' interests and short positions in shares, underlying shares and debentures

As at 30 June 2024, 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 C3 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 2024

Name of Directors	Nature of Interest	Number of Underlying Shares Held			Approximate Percentage of Total Number of Issued Shares (%) ³
		Number of Shares Held	Options	Performance Awards	
LI Liangang ¹	Personal	764,962	-	-	0.01
XU Jiqing ²	Personal	940,050	-	-	0.01

Notes:

- The interests of Mr Li Liangang in the 764,962 shares were from the vested performance awards granted to him under 2020 Performance Awards which were subject to meeting performance conditions and vested on 1 June 2023. The 760,615 performance awards which were granted on 21 June 2021 under 2021 Performance Awards; and the 1,249,244 performance awards which were granted under 2022 Performance Awards on 21 April 2022, were lapsed on 24 April 2024 following resignation of Mr Li Liangang as Interim CEO and executive director of the Company with effect from 24 April 2024. The details of interests in the 2,009,859 performance awards of which are set out under the section headed 'Performance Awards' on pages 41 to 43 of this Interim Report.
- The 940,050 shares held by Mr Xu Jiqing were the balance of the vested performance awards granted to him under 2015 Performance Awards in 2015 and 2016 which were subject to holding locks for various periods of up to three years after vesting in 2018.
- 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, 8,663,581,216 shares) as at 30 June 2024.

Save as disclosed above, as at 30 June 2024, 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 2024.

Other Information Continued

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 2024, 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 2024

Name of Substantial Shareholder	Capacity	Number of Shares Held ¹	Approximate Percentage of Total Number of Issued Shares (%) ²
China Minmetals Corporation (CMC)	Interest of controlled corporations	5,847,166,374	67.49
China Minmetals Corporation Limited (CMCL)	Interest of controlled corporations	5,847,166,374	67.49
China Minmetals Non-ferrous Metals Holding Co., Ltd (CMNH)	Interest of controlled corporations	5,847,166,374	67.49
China Minmetals Non-ferrous Metals Co., Ltd (CMN)	Interest of controlled corporations	5,847,166,374	67.49
Album Enterprises Limited (Album Enterprises)	Interest of controlled corporations	5,847,166,374	67.49
China Minmetals H.K. (Holdings) Limited (Minmetals HK)	Beneficial owner	5,847,166,374	67.49

Notes:

- 1 Minmetals HK is owned as to approximately 39.04 %, 38.95 % and 22.01 % by CMCL, Album Enterprises and Top Create respectively. Album Enterprises and Top Create 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 8,663,581,216 shares of the Company held by Minmetals HK.
- 2 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, 8,663,581,216 shares) of the Company as at 30 June 2024.

Save as disclosed above, as at 30 June 2024, 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.

Borrowings

Particulars of borrowings of the Group, as at 30 June 2024, are set out in Note 16 to the Condensed Consolidated Financial Statements.

During 2024, 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.

Other Information Continued

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

On 21 December 2020, MMG Finance Limited (MMG Finance) entered into a facility agreement (ICBC Facility) pursuant to which ICBC agreed to provide MMG Finance with a US\$300.0 million revolving credit facility for a term of three years for general corporate purposes. The outstanding amount of US\$300.0 million was repaid in full in December 2023.

On 15 December 2023, the ICBC Facility was renewed for a further three years until 15 December 2026. (Extended ICBC Facility). As at 30 June 2024, the drawn amount of the Extended ICBC Facility was US\$255.0 million.

Under the Extended ICBC Facility, an event of default will occur in the event that the Company ceases to be a subsidiary of China Minmetals Non-ferrous Metals Co., Ltd (CMN) or MMG Finance ceases to be a wholly owned subsidiary of the Company, and ICBC is entitled to declare all outstanding loans under the facilities immediately due and payable.

2. Facility granted by Bank of China Limited, Sydney Branch to MLB

On 26 April 2023, MLB entered into a US\$275.0 million three-year revolving loan facility for its general funding requirements with Bank of China Limited, Sydney Branch (2023 BOC Facility). The 2023 BOC Facility replaced the US\$175.0 million working capital facility that BOC Sydney granted to MLB from August 2019 to August 2022. As at 30 June 2024, the 2023 BOC Facility was undrawn.

Under the 2023 BOC Facility, upon the occurrence of the following events, BOC Sydney may, by not less than 5 days' notice to MLB, declare all outstanding loans under the facility agreement due and payable:

- (a) 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.

Other Information

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3. Facility granted by Industrial and Commercial Bank of China Limited, Panama Branch to MLB

On 18 June 2023, MLB entered into a US\$150.0 million revolving credit facility for working capital funding with ICBC Panama (June 2023 ICBC Facility). The June 2023 ICBC Facility is comprised of three tranches of US\$50.0 million available for a term of three years and to be drawn pursuant to the facility agreements with ICBC Panama. The June 2023 ICBC Facility replaced the US\$175.0 million working capital facility that ICBC Luxembourg granted to MLB from August 2019 to August 2022. As at 30 June 2024, the June 2023 ICBC Facility was undrawn.

Under the June 2023 ICBC Facility, upon the occurrence of the following events, ICBC Panama may, by not less than 3 days' notice to MLB., declare all outstanding loans under the facility agreements immediately due and payable:

- (a) 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) 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 MLB, failing which the lenders may also declare all outstanding loans under the facility agreements immediately due and payable.

4. Facility granted by China Construction Bank (Asia) Corporation Limited to MMG Finance Limited

On 2 January 2024, MMG Finance entered into revolving credit facility agreement with China Construction Bank (Asia) Corporation Limited (CCB) (CCB Facility) pursuant to which CCB agreed to provide MMG Finance the amount of US\$200.0 million for a term of three years for the purpose of satisfying general corporate funding requirements. As at 30 June 2024, the CCB Facility was undrawn.

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 MMG Finance, declare all outstanding loans under the CCB Facility immediately due and payable:

- (a) 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) 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 MMG Finance, failing which CCB may also declare all outstanding loans under the CCB Facility immediately due and payable.

Other Information Continued

5. Facility granted by China Construction Bank (Asia) Corporation Limited to MLB

On 20 February 2024, MLB entered into a US\$100.0 million revolving credit facility for general corporate purposes with CCB (February 2024 CCB Facility) for a term of three years. As at 30 June 2024, the February 2024 CCB Facility was undrawn.

Under the February 2024 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 facility agreements immediately due and payable:

CMC does not at any time directly or indirectly:

- (a) have the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) 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) 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
- (b) 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).

6. Facility granted by China Development Bank to MMG Africa Resources Company Limited

On 15 March 2024, MMG Africa Resources Company Limited (as the borrower) entered into a facility agreement with China Development Bank (CDB) pursuant to which CDB agreed to provide a US\$1,050.0 million term loan facility (CDB Facility) for a term of seven years. As at 30 June 2024, the CDB Facility has an outstanding balance of US\$1,045 million.

Under the terms of the CDB Facility, CDB may, by not less than 20 business days' prior notice to the Borrower, cancel the CDB Facility and declare all outstanding loans under the CDB Facility (Loan) immediately due and payable if, among other things, CMC does not at any time directly or indirectly:

- (a) have the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to:
 - (i) 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 borrower;
 - (ii) appoint or remove all, or the majority, of the directors or other equivalent officers of the borrower; or
 - (iii) give directions with respect to the operating and financial policies of the borrower with which the directors or other equivalent officers of the borrower are obliged to comply; or
- (b) hold beneficially more than 51% of the issued share capital of the borrower (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).

Under the terms of the CDB Facility, on and at any time after the occurrence of an event of default which is continuing, CDB may by notice to the borrower:

- (a) without prejudice to any loans then outstanding: (i) cancel the commitments (and reduce them to zero), whereupon they shall immediately be cancelled (and reduced to zero); or (ii) cancel any part of any commitment (and reduce such commitment accordingly), whereupon the relevant part shall immediately

Other Information Continued

be cancelled (and the relevant commitment shall be immediately reduced accordingly);

- (b) declare that all or part of the loans, together with accrued interest, and all other amounts accrued or outstanding under the finance documents be immediately due and payable, whereupon they shall become immediately due and payable;
- (c) declare that all or part of the loans be payable on demand, whereupon they shall immediately become payable on demand by the lender; and/or
- (d) exercise any or all of its rights, remedies, powers or discretions under the finance documents.

7. Facility granted by China Development Bank, The Export-Import Bank of China, China Construction Bank (Asia) Corporation Limited and Bank of Communications Co., Ltd. to MLB

On 22 March 2024, MLB entered into a facility agreement with China Development Bank, The Export-Import Bank of China, China Construction Bank (Asia) Corporation Limited and Bank of Communications Co., Ltd. (the Lenders) pursuant to which the Lenders agreed to grant a revolving credit facility in the amount of US\$700.0 million for a term of three years (March Syndicated Facility). As at 30 June 2024, the March Syndicated Facility was undrawn.

Pursuant to the terms of the March Syndicated Facility, upon the occurrence of the following events, the Lenders may, by not less than 20 days' notice to MLB, declare all outstanding loans under the March Syndicated Facility immediately due and payable:

CMC at any time does not directly or indirectly:

- (a) have the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) 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) 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
- (b) 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 the Lenders may also declare all outstanding loans under the March Syndicated Facility immediately due and payable.

Other Information Continued

8. Facility granted by China Construction Bank (Asia) Corporation Limited to MMG Finance Limited

On 22 April 2024, MMG Finance Limited, entered into a facility agreement with CCB agreed to provide a US\$100.0 million revolving credit facility (April 2024 CCB Facility) for a term of three years. As at 30 June 2024, the drawn amount of April 2024 CCB Facility is US\$70.0 million.

Pursuant to the terms of the April 2024 CCB Facility, upon the occurrence of the following events, CCB may, by not less than 3 days' notice to MMG Finance, declare all outstanding loans under the CCB Facility immediately due and payable:

- (a) 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) 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 MMG Finance, failing which CCB may also declare all outstanding loans under the CCB Facility immediately due and payable.

Share Scheme

Performance Awards

The purpose of the performance awards is to assist in the retention and incentivisation of selected employees of Members of the Group and align their interests with the development and growth of the Group.

The Company may grant performance awards to anyone who is an employee of the Group or any other company that is associated with the Company and is so designated by Directors.

The Governance, Nomination, Remuneration and Sustainability Committee has reviewed the following plans for approval by the Board from 1 January 2024 to 30 June 2024:

- Structure of the 2024 Long-Term Incentive (LTI) Plan; and Implement cash plan in place of the LTI Equity Plan if approval for the new 10-year LTI Umbrella Plan cannot be obtained by 31 March 2024; and
- Vesting of 64.93% of Performance Share Awards under the 2021 Long-Term Incentive Plan.

Pursuant to the performance awards granted under the Long-Term Incentive Equity Plan, performance awards were granted to eligible participants under the 2021 Performance Awards and 2022 Performance Awards. As at 30 June 2024, there were a total of 7,534,028 performance awards under 2021 Performance Awards vested in June 2024; and there were a total of 22,990,096 performance awards granted under the 2022 Performance Awards, which represented approximately 0.27% of the total number of issued shares of the Company as at that date.

Other Information

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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 no performance awards outstanding as at 30 June 2024 due to vesting has been completed in June 2024.

During the six months ended 30 June 2024, the movements of the 2021 Performance Awards were as follows:

Categories and Name of Participants	Date of Grant ²	Number of Performance Awards					Balance as at 30 June 2024
		Balance as at 1 January 2024	Granted During the Period	Vested During the Period ³	Cancelled During the Period	Lapsed During the Period ⁴	
Director							
LI Liangang ¹	21 June 2021	760,615	-	-	-	(760,615)	-
Employees of the Group							
	21 June 2021	12,904,828	-	(7,534,028)	-	(5,370,800)	-
TOTAL		13,665,443	-	(7,534,028)	-	(6,131,415)	-

Notes:

- The interests of Mr Li Liangang in the 760,615 performance awards were lapsed following his resignation as the Interim CEO and an Executive Director of the Company on 24 April 2024.
- The vesting and performance period of the performance awards is three years from 1 January 2021 to 31 December 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. The closing price of the Shares on the vesting date and the date before the vesting date were HK\$3.2 and HK\$3.32 respectively. The closing price of the Shares of the Company immediately before the date on which the performance awards were granted on 21 June 2021 was HK\$3.39 per share.
- Upon vesting has been completed on 5 June 2024, portion of the performance awards of 7,534,028 were vested and 6,131,415 performance awards were lapsed during the vesting period.
- Performance awards lapsed due to non-achievement of performance conditions during the vesting period and cessation of employment during the period.

The estimated fair value of the performance awards granted on 21 June 2021 was approximately US\$0.3928 each, estimated at the date of grant by using Monte Carlo Simulations (for market based conditions) and reference to market price of the Company's shares at the date of grant.

The value of the performance awards was subject to a number of assumptions and limitations of the performance awards-pricing model, including a risk-free interest rate, price volatility, expected life of the performance awards, market price of the Company's shares and expected dividend. The risk-free interest rate was 0.45%; the expected volatility used in calculating the value of performance awards was 69.06% and the expected dividend was assumed to be nil.

Other Information Continued

2022 Performance Awards

On 21 April 2022, the Company granted performance awards to the eligible participants pursuant to the Long-Term Incentive Equity Plan (2022 Performance Awards). There were 22,990,096 performance awards outstanding as at 30 June 2024, representing approximately 0.27 % of the total number of issued shares of the Company as at that date.

During the six months ended 30 June 2024, the movements of the 2022 Performance Awards were as follows:

Categories and Name of Participants	Date of Grant ²	Number of Performance Awards					Balance as at 30 June 2024
		Balance as at 1 January 2024	Granted During the Period	Vested During the Period	Cancelled During the Period	Lapsed During the Period ³	
Director							
LI Liangang ¹	21 April 2022	1,249,244	-	-	-	(1,249,244)	-
Employees of the Group							
	21 April 2022	24,885,611	-	-	-	(1,895,515)	22,990,096
TOTAL		26,134,855	-	-	-	(3,144,759)	22,990,096

Notes:

- The interests of Mr Li Liangang in the 1,249,244 performance awards were lapsed following his resignation as the Interim CEO and an Executive Director of the Company on 24 April 2024.
- The vesting and performance period of the performance awards is three years from 1 January 2022 to 31 December 2024. The time of vesting will be on or around June 2025. 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. The closing price of the Shares of the Company immediately before the date on which the performance awards were granted on 21 April 2022 was HK\$3.50 per share.
- Performance awards lapsed due to cessation of employment during the period.

The estimated fair value of the performance awards granted on 21 April 2022 was approximately US\$0.4114 each, estimated at the date of grant by using Monte Carlo Simulations (for market-based conditions) and reference to market price of the Company's shares at the date of grant.

The value of the performance awards was subject to a number of assumptions and limitations of the performance awards-pricing model, including a risk-free interest rate, price volatility, expected life of the performance awards, market price of the Company's shares and expected dividend. The risk-free interest rate was 2.87%; the expected volatility used in calculating the value of performance awards was 68.26% and the expected dividend was assumed to be nil.

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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 set out in the Corporate Governance Code (CG Code) under Appendix C1 of the Listing Rules throughout the six months ended 30 June 2024, except for the deviations from F.1.1 of the CG Code as explained below.

Code provision F.1.1 of the CG Code requires the issuer should have a policy on payment of dividends. The Company does not have a dividend policy. The Board will decide on the declaration/recommendation of any future dividends after taking into consideration a number of factors, including the prevailing market conditions, the Company's operating results, future growth requirements, liquidity position, and other factors that the Board considers relevant. The recommendation of the payment of any dividend is subject to the discretion of the Board, and any declaration of dividend will be subject to the approval of Shareholders at the annual general meeting of the Company.

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 practices 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

As at the date of this report, the Audit and Risk Management Committee comprised six members including four Independent Non-executive Directors, namely Mr Chan Ka Keung, Peter as Chair, Dr Peter Cassidy, Mr Leung Cheuk Yan, Ms Chen Ying 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 2024, 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 for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 of the Listing Rules (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 2024.

Other Information Continued

Changes in information of Directors

Pursuant to Rule 13.51B of the Listing Rules, the information on Directors provided since publication of the Company's Annual Report 2023 up to 13 August 2024 (being the date of approval of the Company's Interim Report) is set out below:

Changes in Directors

Name of Directors	Position	Details of Changes
LI Liangang	Interim CEO and Executive Director	Mr Li Liangang resigned as Interim CEO and Executive Director of the Company on 24 April 2024.
CAO Liang	CEO and Executive Director	Mr Cao Liang was appointed as CEO and Executive Director of the Company on 24 April 2024.
CHEN Ying	Independent Non-executive Director	Ms Chen Ying was appointed as an Independent Non-executive Director of the Company on 29 July 2024.

Changes in remuneration

Name of Director	Position	Details of Changes
CAO Liang	CEO and Executive Director (effective from 24 April 2024)	The total fixed remuneration of Mr Cao Liang was increased from A\$1,660,000 to A\$1,662,533 effective on 1 July 2024. The increase is due to the legislative changes to Superannuation Guarantee Contribution.

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 (including sale of treasury shares) during the six months ended 30 June 2024.