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MMG

MMG LIMITED
五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

COMPLETION OF THE ISSUE OF US$500,000,000 ZERO COUPON CONVERTIBLE BONDS DUE 2030 (the "Bonds")

Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners (in alphabetical order)

BofA Securities **CITIC Securities**

Reference is made to the announcement of MMG Limited (the"**Company**") dated 30 September 2025 in relation to the proposed issue of the Bonds (the "**Announcement**"). Unless otherwise defined, all capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all of the conditions precedent to the issue of the Bonds under the Subscription Agreement have been satisfied and the issue of the Bonds in an aggregate principal amount of US$500,000,000 was completed on 8 October 2025.

The net proceeds from the offering of the Bonds, after deduction of fees and commissions and other estimated expenses, are estimated to be approximately US$494,000,000. The Company intends to apply the net proceeds from the issue of the Bonds for refinancing the Group's offshore indebtedness.

The listing of and permission to deal in the Bonds on the Hong Kong Stock Exchange is expected to become effective on 9 October 2025. The Company has obtained the approval for the listing of, and permission to deal in, the Conversion Shares on the Hong Kong Stock Exchange.

By order of the Board
MMG Limited
Zhao Jing Ivo
CEO and Executive Director

Hong Kong, 8 October 2025

As at the date of this announcement, the Board comprises eight directors, of which one is an executive director, namely Mr Zhao Jing Ivo; three are non-executive directors, namely Mr Xu Jiqing (Chairman), Mr Zhang Shuqiang and Mr Cao Liang; and four are independent non-executive directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan, Mr Chan Ka Keung, Peter and Ms Chen Ying.