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## APPOINTMENT OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The Company's Board announces that with effect from 27 January 2026:

- (i) Mr Qian was appointed as an Executive Director; and
- (ii) Mr Yue was appointed as a Non-executive Director.

Mr Qian remains as the CFO and a member of the Executive Committee of the Company. Mr Yue was appointed as a member of the Governance, Remuneration, Nomination and Sustainability Committee of the Company. Such change in relation to the above Committees will take effect from 27 January 2026.

### APPOINTMENT OF EXECUTIVE DIRECTOR

The board of Directors (Board) of MMG Limited (Company) announces that Mr QIAN Song (Mr Qian) has been appointed as an executive director (Executive Director) of the Company with effect from 27 January 2026.

Mr Qian, aged 54, is currently the Chief Financial Officer (CFO) of the Company and has held this position since 2024. He joined China Minmetals Corporation (CMC) in 1993 and brings to the role significant executive experience within CMC, most recently as the CFO of Minmetals Innovative Investment Co., Limited. Prior to this role he was the Vice President of Capital Markets of CMC from 2019 to 2022. Mr Qian was also employed by the Company from 2010 to 2012 in the role of Group Manager Board Support. Mr Qian is also a director of certain subsidiaries of the Company.

Mr Qian has over three decades of experience in global treasury systems, commercial and investment banking, financial markets, and cross-cultural integration in mining assets as well as multi-industrial assets, both in China and internationally.

Mr Qian holds a Bachelor's Degree in International Banking from the Central University of

Finance and Economics (China) and a Master's Degree in International Economic and Business Law from the University of International Business and Economics (China). He also earned a Doctorate in Financial Engineering & Risk Management from the China University of Mining and Technology, Beijing.

Save as disclosed above, Mr Qian has not held any directorships in any listed public company in the three years prior to the date of this announcement. Save as disclosed above, he does not have any other prior positions with the Company or its subsidiaries, nor any other relationship with any director, senior management, substantial or controlling shareholder of the Company. As at the date of this announcement, Mr Qian does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Mr Qian will enter into an appointment agreement in relation to his appointment as an Executive Director of the Company. Mr Qian will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Pursuant to Mr Qian's appointment agreement with the Company, his remuneration remains unchanged from when he only served as the CFO of the Company in 2025. Mr Qian is currently entitled to a total fixed remuneration of A\$819,102 (equivalent to approximately HK\$4,414,960) per annum. He is also entitled to: (i) an annual cash bonus of up to 120% of his total fixed remuneration as a short term incentive; and (ii) participate in the prevailing long term performance incentive plan of the Company, providing for a grant of either cash, options and/or performance shares valued at up to 80% of his total fixed remuneration. The total fixed remuneration, the maximum participation level in respect of the long-term performance incentive plan of the Company and the determination and assessment of performance measures are subject to annual review and determination by the Governance, Remuneration, Nomination and Sustainability Committee of the Company and the Board.

The emolument of Executive Director is determined with reference to the duties and responsibilities of such executive towards the Company and the prevailing market conditions and practice.

Save as disclosed above, there are no other matters in connection with Mr Qian's appointment which are required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters which need to be brought to the attention of the shareholders of the Company.

#### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board announces further that Mr YUE Wenjun (Mr Yue) has been appointed as a non-executive director (Non-executive Director) of the Company with effect from 27 January 2026.

Mr Yue, aged 49, currently serves as General Manager of the Legal, Compliance and Risk Management Department at CMC. Mr Yue joined CMC in 2005. He previously held the positions of Chief of Staff at Minmetals Development Co., Ltd. from 2017 to 2019, General Manager of the Legal Department at Minmetals Development Co., Ltd. from 2019 to 2020 and Deputy General Manager of the Legal and Compliance Department at CMC from 2020 to 2024. With over two

decades of extensive experience in legal affairs and risk management, Mr Yue has extensive expertise in corporate governance, risk mitigation, regulatory compliance, and strategic asset operations.

Mr Yue holds a Bachelor's Degree in Japanese Language from Beijing Language and Culture University and Master's Degrees in Law from both Tsinghua University, China and Temple University, U.S.A.

Save as disclosed above, Mr Yue has not held any directorships in any listed public company in the three years prior to the date of this announcement. Save as disclosed above, he does not have any other prior positions with the Company or its subsidiaries, nor any other relationship with any director, senior management, substantial or controlling shareholder of the Company. As at the date of this announcement, Mr Yue does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Mr Yue will enter into an appointment agreement in relation to his appointment as a Non-executive Director of the Company with consent to waive his director's fee. Mr Yue will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, there are no other matters in connection with Mr Yue's appointment which are required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters which need to be brought to the attention of the shareholders of the Company.

#### **CHANGE OF MEMBER OF COMMITTEES**

Mr Qian remains as the CFO and a member of the Executive Committee of the Company. Mr Yue was appointed as a member of the Governance, Remuneration, Nomination and Sustainability Committee of the Company. Such change in relation to the above Committees will take effect from 27 January 2026.

The Board would like to extend a warm welcome to Mr Qian and Mr Yue in joining the Board.

*Unless otherwise specified, conversion of A\$ into HK\$ in this announcement is based on the exchange rate of A\$1.00 = HK\$5.39, for the purpose of illustration only. No representation is made and there is no assurance that A\$ or HK\$ can be purchased or sold at such rate.*

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

Hong Kong, 27 January 2026

*As at the date of this announcement, the Board comprises nine directors, of which two are executive directors, namely Mr Zhao Jing Ivo and Mr Qian Song; three are non-executive directors, namely Mr Zhang Shuqiang, Mr Cao Liang (Chairman) and Mr Yue Wenjun; 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.*