

MEDIA RELEASE:

MMG appoints Jiao Jian as new Chairman

20 August 2014

MMG Limited (MMG) (HK.1208) today announced the appointment of Mr Jiao Jian (焦健) as Chairman of the Company, effective from today.

MMG's former Chairman Mr Wang Lixin (王立新) has elected to resign as Chairman of MMG due to the relocation of his family and business interests. Mr Wang will remain a Non-executive Director and a member of the Remuneration and Nomination Committee of MMG. Mr Wang has also been appointed as the Chairman of MMG South America Management Company Limited (Las Bambas) on 21 July 2014.

Mr Wang welcomed the opportunity to be involved in the Las Bambas joint venture, a significant investment and project for MMG.

"I am proud to have served MMG as Chairman over the last three years. I am inspired by the leadership and strategic vision shared by my fellow Board members and I look forward to continuing my service with such a progressive mining company," said Mr Wang.

"Las Bambas is symbolic of a unique partnership of outbound Chinese investment, a talented and diverse leadership team and a thriving community," said Mr Wang. "I accept the responsibility that comes with the position of Chairman of the Las Bambas Joint Venture and I look forward to contributing to the project's long-term success."

Mr Jiao accepted the position of Chairman of MMG following Mr Wang's resignation.

Mr Jiao has served on the Board of MMG as Non-executive Director since December 2010 and is also a member of MMG's Remuneration and Nomination Committee.

"On behalf of the Board, I would like to thank Mr Wang for his outstanding contribution as Chairman of MMG," said Mr Jiao. "His wealth of experience and deep understanding of international business will continue to be valued by our Board in his new role."

Mr Jiao will share his time between China, Australia and Peru in his positions as Chairman of MMG and the President of China Minmetals Non-ferrous Metals Company Limited.

"Las Bambas is an important strategic investment for MMG and its major shareholder China Minmetals," said Mr Jiao. "Our immediate priority and focus is to see the successful completion of the Las Bambas project."

Mr Jiao's appointment is effective from 20 August 2014.

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Mr Jiao Jian - Biography

Mr Jiao (Jerry), aged 45, was appointed as a Non-executive Director of MMG in December 2010. He is also member of the Company's Remuneration and Nomination Committee.

Mr Jiao is a Director of certain subsidiaries of the Company. He has been a Director and the President of China Minmetals Non-ferrous Metals Company Limited (CMN) since December 2009 and May 2010 respectively.

Mr Jiao also holds positions on the Boards of Album Enterprises Limited, Top Create Resources Limited, Hunan Nonferrous Metals Holding Group Co., Ltd, China Minmetals Rare Earth Group Co., Ltd. and Copper Partners Investment Co., Ltd.

Mr Jiao holds a Bachelor's degree in International Economics from the Nankai University in the PRC and a Master of Business Administration from Saint Mary's University in Canada. He has extensive experience in international trade, investment and corporate management. Mr Jiao joined the China Minmetals Corporation group in 1992 and served as Vice President of CMN from 2007 to May 2010.

Mr Jiao is married with one daughter.