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MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(HKEX STOCK CODE: 1208)

(ASX STOCK CODE: MMG)

VOLUNTARY ANNOUNCEMENT

COMPLETION OF CHANGE IN SHAREHOLDING STRUCTURE OF CONTROLLING SHAREHOLDER

Reference is made to the announcement of MMG Limited (Company) dated 7 January 2016 in relation to an internal restructuring to be implemented by China Minmetals Corporation (CMC), the ultimate controlling shareholder of the Company, and its subsidiaries, pursuant to which certain changes will be made to the structure by which CMC will hold its controlling interest in the Company (Announcement).

The board of directors (Board) of the Company announces that the Company was notified by CMC that the share transfer pursuant to the internal restructuring completed on 15 November 2017 in accordance with the terms as set out in the Announcement, save that the shareholding percentage of China Minmetals H.K. (Holdings) Limited in the Company after the share transfer has decreased from 73.69% (as shown in the structure chart in the Announcement, setting out the shareholding structure following completion of the share transfer) to 73.46% as at the date of this announcement, as a result of minor share issuances by the Company in the intervening period since the Announcement.

By order of the Board

MMG Limited

Jiao Jian

CEO and Executive Director

Hong Kong, 16 November 2017

As at the date of this announcement, the Board comprises nine directors, of which two are executive directors, namely Mr Jiao Jian and Mr Xu Jiqing; three are non-executive directors, namely Mr Guo Wenqing (Chairman), Mr Gao Xiaoyu and Mr Zhang Shuqiang; and four are independent non-executive directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan, Ms Jennifer Anne Seabrook and Professor Pei Ker Wei.