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METALLURGICAL CORPORATION OF CHINA LTD. *

中國冶金科工股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1618)

ANNOUNCEMENT ON THE ESTIMATED 2025 ANNUAL RESULTS

This announcement is made by Metallurgical Corporation of China Ltd.* (the “**Company**”) pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

I. THE ESTIMATED RESULTS FOR THE PERIOD

(I) Period of the estimated results

1 January 2025 to 31 December 2025

(II) Estimated results

Based on a preliminary estimate by the finance department, the net profit attributable to shareholders of the listed company for the year 2025 is expected to range between RMB1.30 billion and RMB1.60 billion. This represents a decrease of RMB5.146 billion to RMB5.446 billion, or a year-on-year decrease of 76.28% to 80.73%, as compared with the corresponding period last year;

The net profit attributable to shareholders of the listed company after deducting non-recurring profits and losses is expected to range between RMB400 million and RMB600 million for the year 2025. This represents a decrease of RMB4.503 billion to RMB4.703 billion, or a year-on-year decrease of 88.24% to 92.16%, as compared with the corresponding period last year.

(III) The estimated results of the Company have not been audited by certified public accountants

II. RESULTS FOR THE CORRESPONDING PERIOD LAST YEAR

- (I) Net profit attributable to shareholders of the listed company for 2024: RMB6.746 billion; Net profit attributable to shareholders of the listed company after deducting non-recurring profits and losses: RMB5.103 billion.
- (II) Earnings per share for 2024: RMB0.24.

III. MAIN REASONS FOR THE ESTIMATED DECREASE IN RESULTS FOR THE PERIOD

The decrease in the Company's operating performance is primarily attributable to the loss incurred in the real estate business in 2025, as well as the impairment provisions for various assets including inventory, fixed assets, and investment properties are projected to exceed RMB26.0 billion. In addition, affected by the downturn in the construction industry, the Company's revenue has declined.

In 2026, with the substantial completion of asset disposal in the real estate business, the Company will gradually overcome the drag of performance losses in this sector. Aligned with the "15th Five-Year Plan" and the business structure adjustment strategy, the Company will focus on building a diversified business system centered around "One Core, Two Bodies and Five Features", make the top-level design of technology industry projects, promote the deep integration of technological innovation and industrial innovation, open up new tracks, and create new engines to drive the Company towards high-quality development and enhance long-term performance levels.

IV. RISK DISCLOSURE

The estimated results for this period represent preliminary estimates prepared by the finance department of the Company in accordance with the Accounting Standards of Business Enterprise and have not been audited by certified public accountants. As of the date of this announcement, the Company has not identified any material uncertainties that would affect the accuracy of this estimated results.

V. OTHER MATTERS

The figures above are only based on preliminary calculations. For precise and accurate financial figures, please refer to the audited 2025 annual report to be officially disclosed by the Company. Investors are advised to pay attention to investment risks.

By order of the Board
Metallurgical Corporation of China Ltd.*
Chang Qi
Joint Company Secretary

Beijing, the PRC
23 January 2026

As at the date of this announcement, the board of directors of the Company comprises executive directors: Mr. Chen Jianguang and Mr. Bai Xiaohu; non-executive directors: Mr. Lang Jia and Mr. Yan Aizhong (employee representative director); and independent non-executive directors: Mr. Liu Li, Mr. Ng, Kar Ling Johnny and Ms. Zhou Guoping.

* *For identification purposes only*