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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**

### **THE PUBLIC ISSUANCE OF CORPORATE BONDS (FIRST TRANCHE) FOR 2017**

References are made to the announcements of Metallurgical Corporation of China Ltd.\* (the “**Company**”) dated 8 August 2016, 23 August 2016 and 21 December 2016 in relation to, among others, the proposed issuance of corporate bonds (the “**Corporate Bonds**”) of the Company with an aggregate amount not exceeding RMB2 billion.

As approved by the China Securities Regulatory Commission, the Company will publicly issue the Corporate Bonds in multiple tranches to qualified investors who have set up qualified securities accounts in China Securities Depository and Clearing Corporation Limited and satisfy the requirements under the Administrative Measures for the Issuance and Trading of Corporate Bonds\* (《公司債券發行與交易管理辦法》), Administrative Measures of the Shanghai Stock Exchange for the Suitability of Investors in the Bond Market (Revised in 2017) (《上海證券交易所債券市場投資者適當性管理辦法(2017年修訂)》) and relevant laws and regulations (except for those who are prohibited from subscription by the laws and regulations) (the “**Qualified Investors**”).

The board of directors (the “**Board**”) of the Company announces that the Company will publicly issue the Corporate Bonds (First Tranche) for 2017 (the “**Bonds**”) in a basic offering size of RMB0.5 billion (subject to an over-allotment of not more than RMB1.5 billion) to the Qualified Investors. The Company will determine the coupon rates of the Bonds through book-building on 23 October 2017 and issue the Bonds from 24 October 2017 to 25 October 2017. Details of the Bonds are set out below:

#### **1. NAME OF THE BONDS**

The name of the Bonds is the Corporate Bonds (First Tranche) for 2017 under the Public Issuance by Metallurgical Corporation of China Ltd.\* (中國冶金科工股份有限公司2017年公開發行公司債券 (第一期) ).

#### **2. OFFERING SIZE**

The basic offering size of the Bonds is RMB0.5 billion, subject to an over-allotment of not more than RMB1.5 billion.

#### **3. PAR VALUE AND ISSUE PRICE**

The Bonds shall be issued at par value (RMB100 per bond).

#### **4. TERM**

The term of the Bonds is 5 years.

#### **5. COUPON RATE AND ITS DETERMINATION METHOD**

The Bonds shall bear interests at a fixed coupon rate. The indicative coupon rate of the Bonds ranges from 4.5% to 5.5%. The coupon rate will be agreed and determined by the Company and the lead underwriters, namely, China Merchants Securities Co., Ltd., BOC International (China) Ltd., CITIC Securities Co., Ltd., Haitong Securities Co., Ltd. and GF Securities Co., Ltd. (the “**Lead Underwriters**”) within the range of the indicative coupon rate based on the results of book-building among institutional investors offline and according to the relevant national requirements. The Company will announce the final coupon rate for the Bonds on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>) on 24 October 2017.

## **6. GUARANTORS AND METHOD OF GUARANTEE**

The issuance of the Bonds is not guaranteed.

## **7. USE OF PROCEEDS**

The proceeds from the issuance of the Bonds, after deducting the issuing expenses, are proposed to be used to repay borrowings from financial institutions.

## **8. ARRANGEMENT FOR PLACEMENT TO SHAREHOLDERS**

There is no arrangement for preferential placement to the shareholders of the Company under the issuance of the Bonds.

## **9. UNDERWRITING**

The Bonds are underwritten by the Lead Underwriters in the form of standby underwriting.

## **10. LISTING ARRANGEMENT**

Upon completion of the issuance of the Bonds, the Company will apply for listing and trading of the Bonds on the Shanghai Stock Exchange as soon as practicable. The Bonds will not be listed on The Stock Exchange of Hong Kong Limited.

By order of the Board  
**Metallurgical Corporation of China Ltd.\***  
**Li Yuzhuo**  
*Joint Company Secretary*

Beijing, the PRC  
20 October 2017

*As at the date of the announcement, the Board of the Company comprises two executive directors: Mr. Guo Wenqing and Mr. Zhang Zhaoxiang; two non-executive directors: Mr. Jing Tianliang and Mr. Lin Jinzhen; and three independent non-executive directors: Mr. Yu Hailong, Mr. Ren Xudong and Mr. Chan Ka Keung Peter.*

\* *For identification purposes only*