MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

VOLUNTARY ANNOUNCEMENT
ACQUISITION OF ANGLO-AMERICAN NICKEL BUSINESS

MMG Limited (the Company or MMG) refers to its announcement dated 18 February 2025 regarding the conditional acquisition of the Anglo-American nickel business in Brazil (Acquisition) and its announcement dated 5 November 2025 regarding the European Commission ongoing merger control review.

The obligations of the Company and Anglo-American to consummate the Acquisition are subject to the satisfaction or waiver of certain conditions precedent (Conditions) including: merger control clearance in several jurisdictions; the acceptance of a filing with the National Development and Reform Commission, PRC (NDRC), and the acceptance of a filing with Ministry of Commerce, PRC (MOFCOM).

Whereas all other Conditions have been satisfied, the European Commission has extended its review to a Phase II review. It is unclear how long the European Commission may require to complete its review.

The latest date by which the Conditions may be completed under the Share Purchase Agreement was 18 November 2025 (Long Stop Date). The parties have now agreed to extend the Long Stop Date to 30 June 2026.

MMG will continue to work with Anglo-American and the European Commission to assist the European Commission in its review.

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

Hong Kong, 24 November 2025

As at the date of this announcement, the Board comprises eight directors, one of which is an executive director, namely Mr Zhao Jing Ivo; three are non-executive directors, namely Mr Xu Jiqing (Chairman), Mr Zhang Shuqiang and Mr Cao Liang; 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.