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MMG LIMITED
五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms Jennifer Anne Seabrook has been appointed as an independent non-executive director and chair of the audit committee of the Company with effect from 17 July 2015.

The board of directors of MMG Limited (Company) is pleased to announce that Ms Jennifer Anne Seabrook (Ms Seabrook) has been appointed as an independent non-executive director (INED) and chair of the audit committee of the Company with effect from 17 July 2015.

Ms Seabrook, aged 58, holds a bachelor's degree in commerce from The University of Western Australia and is a chartered accountant (fellow) admitted by The Institute of Chartered Accountants in Australia, a fellow of the Australian Institute of Company Directors and a senior fellow of the Financial Services Institute of Australia (Finsia).

Ms Seabrook qualified as a chartered accountant with Touche Ross, after which she worked at senior levels in chartered accounting, capital markets and investment banking businesses. She is an experienced independent non-executive director across a wide range of industries, including mining and metals, and has significant experience as the chair and as a member of audit and risk committees for listed and unlisted public, private and government corporations. She has also been a member of several advisory groups and panels including ASIC's External Advisory Group (2009 – 2013) and the Australian Takeovers Panel (from 2000 to 2012).

Ms Seabrook is currently an independent non-executive director of Iluka Resources Limited, a company listed on the Australian Securities Exchange (ASX) (issuer code: ILU), chairing its audit and risk committee and being a member of its remuneration and nominations committees. Ms Seabrook joined the Iluka Board in May 2008. Ms Seabrook is also an independent non-executive director of IRESS Limited, also listed on the ASX (issuer code: IRE), chairing its nominations and remuneration committee and being a member of its audit committee. Ms Seabrook joined the IRESS Limited Board in August 2008. She has been a special advisor to Gresham Partners Limited since 2008 after being an executive director with Gresham Partners Limited from 1998 to 2008.

Save as disclosed above, Ms Seabrook has not held any directorships in any other listed public company in the three years prior to the date of her appointment. She does not have any prior positions with the Company or its subsidiaries, nor any relationship with any director, senior management, substantial or controlling shareholder of the Company. As at the date of this announcement, Ms Seabrook did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong). Ms Seabrook has entered into an appointment agreement with the Company for a term of three years commencing from the date of her appointment, and she is subject to retirement from office and re-election at the next following general meeting of the Company after her appointment in accordance with the articles of association of the Company.

Ms Seabrook will be provided a service fee of A\$188,000 per annum for her appointment as an INED of the Company. In addition, she will be entitled to an additional fee of A\$25,000 per annum if she chairs the audit committee, an additional fee of A\$12,500 per annum for each standing board committee (other than the audit committee) which she chairs and an additional fee of A\$4,500 per annum for each standing board committee which she serves as a member (but does not otherwise chair). The INED fees are determined with reference to the duties and responsibilities of directors towards the Company and prevailing market conditions and practice.

Ms Seabrook has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (Listing Rules) and that there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Following the appointment of Ms Seabrook as an INED and chair of the audit committee, the Company has complied with the minimum number of INEDs requirement and the requirement that at least one of the INEDs must have appropriate professional qualification or accounting or related financial management expertise under Rules 3.10 and 3.10A of the Listing Rules. In addition, the Company has also complied with the composition and chair requirement of the audit committee under Rule 3.21 of the Listing Rules.

Save as disclosed above, there are no other matters in connection with Ms Seabrook's appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Ms Seabrook in joining the Board.

By order of the Board
MMG Limited
Jiao Jian
Chairman

Hong Kong, 17 July 2015

As at the date of this announcement, the Board comprises eight directors, of which three are executive directors, namely Mr Andrew Gordon Michelmore, Mr David Mark Lamont and Mr Xu Jiqing; two are non-executive directors, namely Mr Jiao Jian (Chairman) and Mr Gao Xiaoyu; and three are independent non-executive directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan and Ms Jennifer Anne Seabrook.