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MMG LIMITED
五礦資源有限公司

(Incorporated in Hong Kong with limited liability)
(STOCK CODE: 1208)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board of directors (the "**Board**") of MMG Limited (the "**Company**") announce that on 9 April 2013, the Company granted share options (the "**Options**") to two directors of the Company and to certain employees of the Company and its subsidiaries (the "**Grantees**") pursuant to the share option scheme under the long-term incentive scheme of the Company, which was adopted on 26 March 2013, to subscribe for a total of 167,478,722 new shares (the "**Shares**") in the capital of the Company.

Details of the Options granted are set out below.

Date of grant	:	9 April 2013
Number of Shares issuable under Options granted	:	167,478,722
Exercise price of Options granted	:	HK\$2.62
Closing price of the Shares on the date of grant	:	HK\$2.56
Validity period of the Options	:	7 years from the date of grant
Vesting period of the Options	:	3 years from the date of grant

Vesting/Performance conditions : Vesting of the Options is conditional upon the achievement of certain performance conditions as set out in the respective letters of grant, including among others, achievement of financial, reserves and market related performance targets during the vesting period.

Of the Options granted as referred to above, Options with respect to a total of 34,390,782 Shares were granted to two executive Directors, details of which are set out below:

Name	Position(s) in the Company	Number of Shares issuable under Options granted
Andrew Gordon Michelmore	Executive Director	28,150,200
David Mark Lamont	Executive Director	6,240,582

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Options to the two executive Directors has been approved by the independent non-executive Directors.

Save as disclosed, none of the Grantees is a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or any of their respective associates (as defined in the Listing Rules).

By order of the Board
MMG Limited
Andrew Gordon Michelmore
CEO and Executive Director

Hong Kong, 9 April 2013

As at the date of this announcement, the Board comprises nine Directors, of which two are executive Directors, namely Mr. Andrew Gordon Michelmore and Mr. David Mark Lamont, four are non-executive Directors, namely Mr. Wang Lixin (Chairman), Mr. Jiao Jian, Mr. Xu Jiqing and Mr. Gao Xiaoyu; and three are independent non-executive Directors, namely Dr. Peter William Cassidy, Mr. Anthony Charles Larkin and Mr. Leung Cheuk Yan.