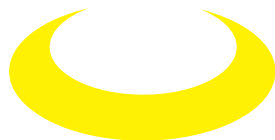


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CHINA CLOUD COPPER COMPANY LIMITED

中國雲銅股份有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 33)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 13.46(2)(A) AND 13.46(2)(B) OF THE LISTING RULES

Reference is made to the announcements of China Cloud Copper Company Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) dated 29 April 2020 and 24 June 2020 in relation to the delay in publication of the audited annual results announcement (the “**2019 Audited Results Announcement**”) and the annual report (the “**2019 Annual Report**”) of the Company for the financial year ended 31 December 2019. As disclosed in these announcements, applications have been made to the Stock Exchange for the approval for the further delay of the deadline in publication of the 2019 Annual Results Announcement and the 2019 Annual Report for the financial year ended 31 December 2019 to on or before 10 July 2020.

THE WAIVERS

The Company is pleased to update the shareholders and potential investors of the Company that the Stock Exchange has agreed to waive the requirements (the “**Waivers**”) for the Company to strictly comply with Rule 13.46(2)(a) of the Listing Rules on the basis that the Company will dispatch its annual report for the year ended 31 December 2019 on or before 10 July 2020; and Rule 13.46(2)(b) of the Listing Rules subject to the Company’s compliance with the laws of the Cayman Islands and its articles of association (the “**Articles**”).

Under Rule 13.46(2)(a) of the Listing Rules, the Company is required to send to its members and other holders of its listed securities a copy of the annual report including its annual accounts not less than 21 days before the date of the Company’s annual general meeting (the “**AGM**”) and in any event not more than four months after the end of the financial year to which they relate.

Under Rule 13.46(2)(b) of the Listing Rules, the Company is required to lay its audited financial statements before its members at its AGM within a period of six months after the end of the financial year of the Company.

As disclosed in the announcement of the Company dated 29 April 2020, due to the outbreak of the COVID-19 in the PRC, the financial information preparation of the Group's PRC operations was delayed. As disclosed in the announcement of the Company dated 24 June 2020, due to the previous suspension and limited services of the Companies Registries as a result of the COVID-19 Pandemic and the prolonged communication with the Companies Registries, the relevant filings in relation to the change of directors of the Group companies as a result of the management handover of the Company since December 2019 took more than four months to complete. As a result, the Company could only proceed with the change in the authorised signatories of the relevant Group companies' bank accounts and issue request to these banks for information in late May 2020. The Company had yet to receive all the confirmations and account statements issued by these banks up to the date hereof for ascertaining certain financial information of the Group companies. The Board expected that the publication of the 2019 Audited Results Announcement and the 2019 Annual Report will be further delayed and would be published by the Company on or before 10 July 2020.

COMPLIANCE WITH THE ARTICLES OF ASSOCIATION AND THE CAYMAN ISLANDS LAWS

Article 77 of the Articles provides that the Company shall in each year hold a general meeting as its AGM in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it and not more than 15 months shall elapse (or such longer period as the Stock Exchange may authorise) between the date of one AGM of the Company and that of the next. The Articles therefore require the Company's next AGM to be held on or before 18 September 2020 (or such longer period as the Stock Exchange may authorise), but in any event no later than 31 December 2020.

Article 206 of the Articles provides that the Auditors shall audit the profit and loss account and balance sheet of the Company in each year and shall prepare a report thereon to be annexed thereto; and such report shall be laid before the Company at its AGM in each year and shall be open to inspection by any member.

Article 203 of the Articles provides that the Board shall cause to be prepared and to be laid before the members of the Company at every AGM (i) a profit and loss account for the period since the preceding account, together with a balance sheet as at the date to which the profit and loss account is made up; (ii) a Directors' report with respect to the profit or loss of the Company for the period covered by the profit and loss account and the state of the Company's affairs as at the end of such period; (iii) the Audit Report; and (iv) such other reports and accounts as may be required by law (collectively the "**AGM Documents**").

Based on the above, the Company's legal advisers as to the Cayman Islands laws are of the opinion that as long as (i) the Company's next AGM is held on or before 18 September 2020 (or such longer period as the Stock Exchange may authorise), but in any event is held no later than 31 December 2020; and (ii) the AGM Documents are tabled at the Company's next AGM, neither the grant of the Waivers by the Stock Exchange nor the exercise by the Company of the Waivers would breach the Articles or any law or regulation of general application in the Cayman Islands.

**EXPECTED TIME TO PUBLISH THE 2019 AUDITED ANNUAL RESULTS AND
2019 ANNUAL REPORT**

The Company currently expects to publish the 2019 Annual Results Announcement and despatch the 2019 Annual Report on or before 10 July 2020. Further announcement(s) will be issued by the Company as and when necessary if there are other update in the completion of the audit procedures and the publication of the audited annual results announcement and the annual report for the year ended 31 December 2019.

By Order of the Board
China Cloud Copper Company Limited
Tsang King Sun
Company Secretary

Hong Kong, 30 June 2020

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Ng Yu, Mr. Wei Weicheng, Mr. Chan Chi Ming, Mr. Lin Feng and Ms. Zhao Hong Mei; one non-executive Director Mr. Huang Shao Long and three independent non-executive Directors, namely Mr. Anthony Espina, Mr. Wang Jun Sheng and Mr. Lo Hang Fong.