

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.



Zijin Mining Group Co., Ltd.*

紫金礦業集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 2899)

Announcement on the Implementation of the Repurchase and Cancellation of the Restricted A Shares under the Incentive Scheme

Important notes:

- Reasons for the repurchase and cancellation: Due to resignation, 13 Participants of the Restricted A Share Incentive Scheme for 2020 of Zijin Mining Group Co., Ltd.* (the "Company") no longer satisfy the stipulations relating to the Participants in the conditions of grant. The Company thereby repurchases and cancels the 1,140,000 Restricted A Shares granted but not yet unlocked held by the abovementioned 13 Participants.
- Relevant situation of the cancellation of Shares

| Number of Shares to be repurchased (million A Shares) | Number of Shares to be cancelled (million A Shares) | Expected date of cancellation |
|---|---|-------------------------------|
| 1.14 | 1.14 | 13 January 2023 |

References are made to (i) the Announcement in relation to Proposed Adoption of the Restricted A Share Incentive Scheme and the Connected Transaction in relation to Grant of Restricted A Shares to the Connected Participants under the Incentive Scheme dated 17 November 2020; (ii) the Announcement in relation to Amendment to the Restricted A Share Incentive Scheme for 2020 (Draft) and Its Summary dated 11 December 2020; (iii) the announcements in relation to the poll results of the relevant resolutions in respect of the approval of the Restricted A Share Incentive Scheme at the extraordinary general meeting and the class meetings dated 29 December 2020 and 11 January 2021, respectively; (iv) the Announcement in relation to the Grant of Restricted A Shares to the Participants of the Incentive Scheme dated 13 January 2021; (v) the Announcement in relation to Results of the Grant under the Restricted A Share Incentive Scheme for 2020 dated 1 February 2021; (vi) the Announcement in relation to the Repurchase and Cancellation of the Restricted A Shares Granted to Certain Participants under the Restricted A Share Incentive Scheme for 2020 and the Adjustment of Repurchase Price dated 15 November 2021 and (vii) the Announcement in relation to the Repurchase and Cancellation of the Restricted A Shares Granted to Certain Participants under the Restricted A Share Incentive Scheme for 2020 and the Adjustment of Repurchase Price dated 21 November 2022 (the "Announcements"); and (viii) the circular dated 11 December 2020 (the "Circular") of the Company. Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements and the Circular.

I. Decision and information disclosure of the repurchase and cancellation of the Restricted A Shares

On 21 November 2022, the Company convened the nineteenth extraordinary meeting in 2022 of the seventh term of the Board and the second extraordinary meeting in 2022 of the seventh term of the Supervisory Committee, at which the proposal in relation to the repurchase and cancellation of the Restricted A Shares granted to certain Participants under the Restricted A Share Incentive Scheme and the adjustment of repurchase price was considered and approved. Due to resignation and other reasons, 13 Participants under the Restricted A Share Incentive Scheme for 2020 of the Company no longer satisfy the stipulations relating to the Participants in the conditions of grant. Pursuant to the relevant stipulations of the Restricted A Share Incentive Scheme for 2020 (Revised Draft) of Zijin Mining Group Co., Ltd.* (the “Incentive Scheme”), the Company decided to repurchase a total of 1,140,000 Restricted A Shares granted but not yet unlocked held by the abovementioned 13 Participants under the Incentive Scheme.

The independent Directors issued their independent opinion on the abovementioned matters. For details, please refer to the Announcement in relation to the Repurchase and Cancellation of the Restricted A Shares Granted to Certain Participants under the Restricted A Share Incentive Scheme for 2020 and the Adjustment of Repurchase Price of the Company disclosed on HKEXnews website (<http://www.hkexnews.hk>) and the designated information disclosure media dated 21 November 2022.

The Company has fulfilled the procedures in relation to noticing creditors for the repurchase and cancellation of A Shares pursuant to the stipulations of the laws. For details, please refer to the Announcement in relation to Notice to Creditors for the Repurchase and Cancellation of Certain Restricted A Shares of the Company disclosed on HKEXnews website (<http://www.hkexnews.hk>) and the designated information disclosure media dated 21 November 2022. The notice period has reached 45 days. The Company has not received any request from the creditors in relation to debt repayment or provision for the corresponding guarantees, nor has the Company received any objection from creditors on the matters of the repurchase and cancellation.

II. Repurchase and cancellation of the Restricted A Shares

(I) Reasons and basis for the repurchase and cancellation of the Restricted A Shares

Due to resignation and other reasons, 13 Participants under the Incentive Scheme of the Company no longer satisfy the stipulations relating to the Participants in the conditions of grant. Pursuant to the relevant stipulations of the Incentive Scheme, the Restricted A Shares held by the abovementioned 13 Participants that have been granted but not yet unlocked will be repurchased and cancelled by the Company.

(II) Relevant personnel and number of Shares to be repurchased and cancelled

A total of 13 Participants are involved in the repurchase and cancellation of the Restricted A Shares. An aggregate of 1,140,000 Restricted A Shares will be repurchased and cancelled. Upon the completion of the repurchase and cancellation, the remaining number of Shares under the Incentive Scheme will be 96,550,600 A Shares.

(III) Arrangement of the repurchase and cancellation

The Company has set up a specific securities account for the repurchase at the China Securities Depository and Clearing Company Limited Shanghai Branch (the “CSDC Shanghai Branch”) (account number: B884520988). The Company has also applied for the repurchase and cancellation procedures at the CSDC

Shanghai Branch. It is expected that the cancellation of the Restricted A Shares will be completed on 11 January 2023. The Company will follow up the procedures for the changes in industrial and commercial registration and other related procedures in accordance with the laws.

III. Change in share capital structure of the Company before and after the repurchase and cancellation of certain Restricted A Shares

Upon the completion of the repurchase and cancellation, the total number of Shares of the Company will be changed from 26,329,312,240 to 26,328,172,240. The change in the share capital structure is set out below:

| Category | Before the change | | Change (+, -) | | After the change | |
|---|-----------------------|----------------|-------------------|-------------------|-----------------------|----------------|
| | Number of Shares | Proportion | Increase (Shares) | Decrease (Shares) | Number of Shares | Proportion |
| I. Shares subject to trading moratorium | 97,690,600 | 0.37% | - | -1,140,000 | 96,550,600 | 0.37% |
| 1. A Share | 97,690,600 | 0.37% | - | -1,140,000 | 96,550,600 | 0.37% |
| II. Shares not subject to trading moratorium | 26,231,621,640 | 99.63% | - | - | 26,231,621,640 | 99.63% |
| 1. A Share | 20,494,681,640 | 77.84% | - | - | 20,494,681,640 | 77.84% |
| 2. H Share | 5,736,940,000 | 21.79% | - | - | 5,736,940,000 | 21.79% |
| III. Total number of Shares | 26,329,312,240 | 100.00% | - | -1,140,000 | 26,328,172,240 | 100.00% |
| 1. A Share | 20,592,372,240 | 78.21% | - | -1,140,000 | 20,591,232,240 | 78.21% |
| 2. H Share | 5,736,940,000 | 21.79% | - | - | 5,736,940,000 | 21.79% |

IV. Explanation and undertakings

Explanation from the Board of the Company: The decision-making procedures and information disclosure involved in the arrangement of the repurchase and cancellation of the Restricted A Shares were in compliance with relevant laws, regulations, Measures for the Administration of Equity Incentives of Listed Companies and the arrangement of the Incentive Scheme. There was no prejudice to the legal rights of the Participants and the interests of the creditors.

Undertakings by the Company: The Company has verified and guaranteed that the information on the Participants, number of Shares, cancellation date and other information involved in the repurchase and cancellation of the Restricted A Shares is true, accurate and complete. The Company has fully informed the relevant Participants about the matters related to the repurchase and cancellation. The relevant Participants have no objection on the repurchase and cancellation. If there is any disputes with the relevant Participants due to the repurchase and cancellation, the Company will bear the related legal responsibilities arising therefrom.

V. Concluding remarks of the legal opinion

Fujian Zenith Law Firm is of the view that: the approval and authorisation necessary at this stage for the

matters relating to the repurchase and cancellation of the Company have been obtained, which complied with the Company Law, Securities Law, Measures for the Administration of Equity Incentives of Listed Companies, Incentive Scheme and other relevant stipulations.

This announcement is written in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail over its English version.

Investors and shareholders are advised by the Board to exercise caution when dealing in the securities of the Company.

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Zou Laichang, Lin Hongfu, Ms. Lin Hongying, Messrs. Xie Xionghui and Wu Jianhui as executive directors, Mister Li Jian as non-executive director, and Messrs. He Fulong, Mao Jingwen, Li Changqing, Suen Man Tak, Bo Shao Chuan and Ms. Wu Xiaomin as independent non-executive directors.

By Order of the Board of Directors
Zijin Mining Group Co., Ltd.*
Chen Jinghe
Chairman

8 January 2023, Fujian, the PRC

**The Company's English name is for identification purpose only*