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**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 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**

### **Important notes:**

- Number of Restricted A Shares to be repurchased: 582,300 A Shares
- Repurchase Price of Restricted A Shares: The Repurchase Price shall be adjusted from RMB4.63 per A Share to RMB4.38 per A Share.

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 EGM 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; and (vi) the Announcement in relation to the Grant of Reserved Restricted A Shares to the Participants under the Incentive Scheme dated 15 November 2021 (the "Announcements"); and (vii) the circular dated 11 December 2020 (the "Circular") of Zijin Mining Group Co., Ltd.\* (the "Company"). Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements and the Circular.

At the first extraordinary meeting in 2024 of the eighth term of the Board and the first extraordinary meeting in 2024 of the eighth term of the Supervisory Committee convened by the Company on 12 January 2024, 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 for 2020 and the adjustment of repurchase price was considered and approved. Pursuant to the authorisation granted at the third EGM in 2020, the third A Shareholders' Class Meeting in 2020 and the third H Shareholders' Class Meeting in 2020 of the Company, the Company proposed to repurchase the Restricted A Shares granted but not yet unlocked of certain Participants under the Restricted A Share Incentive Scheme for 2020, and to adjust the repurchase price.

Explanations on the relevant particulars are as follows:

### **I. Relevant review and approval procedures implemented for the Restricted A Share Incentive Scheme**

The Restricted A Share Incentive Scheme for 2020 of the Company has undergone the relevant review and approval procedures pursuant to the regulations. For details, please refer to the Company's announcements disclosed on the website of the Shanghai Stock Exchange dated 18 November 2020, 21 November 2020, 12 December 2020, 23 December 2020, 30 December 2020, 12 January 2021, 14 January 2021, 2 February 2021, 16 November 2021, 10 December 2021, 13 January 2022, 22 November 2022, 9 January 2023, 20 February 2023, 13 April 2023, 15 November 2023, etc.

### **II. Explanations on the repurchase and cancellation of certain Restricted A Shares and the adjustment of repurchase price**

#### **(I) Reasons and quantity of the repurchase**

Pursuant to the stipulations in the Restricted A Share Incentive Scheme for 2020 (Draft) (the "Incentive Scheme") of the Company, due to resignation or the assessment results failing to satisfy the Unlocking Conditions of 9 Participants under the Incentive Scheme, the Board decided to repurchase and cancel a total of 582,300 Restricted A Shares granted but not yet unlocked held by the abovementioned 9 Participants pursuant to the authorisation granted at the third EGM in 2020, the third A Shareholders' Class Meeting in 2020 and the third H Shareholders' Class Meeting in 2020 of the Company.

#### **(II) Adjustment of repurchase price**

Based on the implementation of the profit distribution proposal for the year ended 31 December 2022 (a cash dividend of RMB0.20 per Share (tax included)) and the profit distribution proposal for the six months ended 30 June 2023 (a cash dividend of RMB0.05 per Share (tax included)) of the Company, the repurchase price of the Restricted A Shares this time shall be adjusted from RMB4.63 per A Share to RMB4.38 per A Share pursuant to the stipulations in the Incentive Scheme.

#### **(III) Source of fund for the repurchase**

The total amount for the repurchase expected to be paid this time is RMB2,550,474 (interest excluded), all of which shall be paid by the Company's self-owned fund. Pursuant to the authorisation granted from the Shareholders' General Meetings to the Board under the proposal in relation to authorisation to the Board of Directors to handle all the matters relating to the Restricted A Share Incentive Scheme considered and approved at the third EGM in 2020, the third A Shareholders' Class Meeting in 2020 and the third H Shareholders' Class Meeting in 2020 of the Company, the Board has been authorised to handle all the matters relating to the repurchase and cancellation of the Restricted A Shares, and it is not necessary to table such matters to the shareholders' general meeting for consideration. The Company will follow the relevant stipulations to conduct the registration for share cancellation, change in registered capital and other procedures relating to the repurchase and cancellation, and discharge the obligations of information disclosure in a timely manner.

### **III. Details of the change in share capital structure after the repurchase and cancellation**

Upon the completion of the repurchase and cancellation this time, the total number of the Company's Shares will be adjusted from 26,326,571,240 to 26,325,988,940. The change in the Company's share capital structure is set out below:

Category of Shares	Before the change		After the change	
	Number of Shares (Share)	Proportion	Number of Shares (Share)	Proportion
<b>I. Shares subject to trading moratorium</b>	<b>63,549,902</b>	<b>0.37%</b>	<b>62,967,602</b>	<b>0.24%</b>
1. Renminbi-denominated ordinary shares	63,549,902	0.37%	62,967,602	0.24%
<b>II. Shares not subject to trading moratorium</b>	<b>26,263,021,338</b>	<b>99.63%</b>	<b>26,263,021,338</b>	<b>99.76%</b>
1. Renminbi-denominated ordinary shares	20,526,081,338	77.84%	20,526,081,338	77.97%
2. Overseas-listed foreign invested shares	5,736,940,000	21.79%	5,736,940,000	21.79%
<b>III. Total number of Shares</b>	<b>26,326,571,240</b>	<b>100.00%</b>	<b>26,325,988,940</b>	<b>100.00%</b>
1. Renminbi-denominated ordinary shares	20,589,631,240	78.21%	20,589,048,940	78.21%
2. Overseas-listed foreign invested shares	5,736,940,000	21.79%	5,736,940,000	21.79%

#### **IV. Impact of the repurchase and cancellation on the Company**

The repurchase and cancellation of certain Restricted A Shares this time will not have any material impact on the Company's financial position and operating results, and will not affect the continuous implementation of the Company's equity incentive schemes and the Company's management team from discharging their duties diligently. The Company's management team will continue to discharge their duties in an earnest manner and strive to create value for the Shareholders.

#### **V. Opinion of the Supervisory Committee**

The Supervisory Committee agrees on the repurchase, cancellation and adjustment of repurchase price this time. For details, please refer to the Company's announcement disclosed on the website of the Shanghai Stock Exchange on the same date.

#### **VI. Conclusion of the legal opinion**

Fujian Zenith Law Firm is of the view that: as at the issue date of the legal opinion, the necessary approvals and authorisations at this stage for the matters relating to the Company's repurchase, cancellation and adjustment of repurchase price this time have been obtained. The reasons, quantity, repurchase price and its adjustment and source of fund of the repurchase and cancellation of certain Restricted A Shares of the Company are compliant with the provisions stipulated in the relevant laws, regulations and regulatory documents including the Measures for the Administration of Equity Incentives of Listed Companies, as well as the arrangement under the Incentive Scheme. The Company is still required to handle the registration for the cancellation of the Restricted A Shares repurchased this time and the procedures for changing the registered capital, as well as discharge the obligations of information disclosure accordingly.

**This announcement is published in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail.**

**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*

12 January 2024, Fujian, the PRC

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