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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 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, 10 Participants of the Restricted A Share Incentive Scheme for 2020 of Zijin Mining Group Co., Ltd.\* (the “Company”) no longer meet the participant eligibility criteria under the Incentive Scheme. The Company thereby repurchases and cancels the 315,000 Restricted A Shares granted but not yet unlocked held by 9 of the abovementioned 10 Participants.
- Relevant details of the cancellation of Shares

Number of A Shares to be repurchased	Number of A Shares to be cancelled	Expected date of cancellation
315,000	315,000	16 January 2025

(Note: 30,600 Restricted A Shares held by 1 of the abovementioned 10 Participants were frozen by the court due to personal reasons. Such 30,600 Restricted A Shares cannot be cancelled. Therefore, an aggregate of 315,000 Restricted A Shares will be repurchased and cancelled.)

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; (vi) the Announcement in relation to the Grant of Reserved Restricted A Shares to the Participants under the Incentive Scheme dated 15 November 2021; (vii) the Announcement in relation to Results of the

Grant of the Reserved Portion under the Restricted A Share Incentive Scheme for 2020 dated 9 December 2021; (viii) the Announcements 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, 21 November 2022, 12 January 2024 and 17 November 2024, respectively (the “Announcements”); and (ix) 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-making and information disclosure of the repurchase and cancellation of the Restricted A Shares**

At the fifteenth extraordinary meeting in 2024 of the eighth term of the Board and the second extraordinary meeting in 2024 of the eighth term of the Supervisory Committee convened by the Company on 17 November 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. Due to resignation, 10 Participants under the Incentive Scheme of the Company no longer meet the participant eligibility criteria under the Incentive Scheme. 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 and cancel a total of 345,600 Restricted A Shares granted but not yet unlocked held by the abovementioned 10 Participants under the Incentive Scheme.

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 17 November 2024.

The Company has complied with the procedures in relation to notifying creditors for the repurchase and cancellation of the Restricted A Shares stipulated by the relevant 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 17 November 2024. As at the date of this announcement, the notice period has reached 45 days, and the Company has not received any requests from the creditors in relation to debt repayment or provision for the corresponding guarantees, nor has the Company received any objections from creditors on the matters of repurchase and cancellation of the Restricted A Shares.

## **II. Details of the 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, 10 Participants under the Incentive Scheme of the Company no longer meet the participant eligibility criteria under the Incentive Scheme. Pursuant to the relevant stipulations of the Incentive Scheme, the 345,600 Restricted A Shares held by the abovementioned 10 Participants that have been granted but not yet unlocked shall be repurchased and cancelled by the Company.

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

30,600 Restricted A Shares held by 1 of the abovementioned 10 Participants were frozen by the court due to personal reasons. Such 30,600 Restricted A Shares cannot be cancelled. Therefore, a total of 9 Participants are involved in the repurchase and cancellation of the Restricted A Shares. An aggregate of 315,000 Restricted A Shares will be repurchased and cancelled. Upon the completion of the repurchase and cancellation, the number of remaining Restrictive A Shares under the Incentive Scheme will be 31,698,404.

### **(III) Arrangements of the repurchase and cancellation**

The Company has set up a specific securities account for 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 16 January 2025. The Company will follow up on 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 26,577,888,940 to 26,577,573,940. The change in the share capital structure is set out below:

Category	Before the change		Change (+, -)		After the change	
	Number of Shares	Proportion	Increase	Decrease	Number of Shares	Proportion
<b>I. Shares subject to trading moratorium</b>	<b>32,013,404</b>	<b>0.12%</b>	-	<b>-315,000</b>	<b>31,698,404</b>	<b>0.12%</b>
1. A Share	32,013,404	0.12%	-	-315,000	31,698,404	0.12%
<b>II. Shares not subject to trading moratorium</b>	<b>26,545,875,536</b>	<b>99.88%</b>	-	-	<b>26,545,875,536</b>	<b>99.88%</b>
1. A Share	20,557,035,536	77.35%	-	-	20,557,035,536	77.35%
2. H Share	5,988,840,000	22.53%	-	-	5,988,840,000	22.53%
<b>III. Total number of Shares</b>	<b>26,577,888,940</b>	<b>100%</b>	-	<b>-315,000</b>	<b>26,577,573,940</b>	<b>100%</b>
1. A Share	20,589,048,940	77.47%	-	-315,000	20,588,733,940	77.47%
2. H Share	5,988,840,000	22.53%	-	-	5,988,840,000	22.53%

#### IV. Explanation and undertakings

Explanation from the Board of the Company: The decision-making procedures and information disclosure involved in the repurchase and cancellation of the Restricted A Shares were in compliance with the stipulations of relevant laws, regulations and regulatory documents including the Company Law of the PRC and the Measures for the Administration of Equity Incentives of Listed Companies, as well as the arrangements under 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 authenticity, accuracy and completeness of the information on the Participants, number of Shares, cancellation date and other information involved in the repurchase and cancellation of the Restricted A Shares. The Company has fully informed the relevant Participants about the matters related to the repurchase and cancellation of the Restricted A Shares. If there are any disputes with the relevant Participants due to the repurchase and cancellation of the Restricted A Shares, the Company will bear the related legal responsibilities arising therefrom.

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

Fujian Zenith Law Firm is of the view that: the necessary approval and authorisation at this stage for the matters relating to the repurchase and cancellation of the Restricted A Shares of the Company have been obtained, which complied with the stipulations of relevant laws, regulations and regulatory documents including the Company Law of the PRC and the Measures for the Administration of Equity Incentives of Listed Companies, as well as the arrangements under the Incentive Scheme.

**This announcement is written 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*

13 January 2025, Fujian, the PRC

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