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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 Proposed Change of Auditor**

### **Important notes:**

- Name of the auditor proposed to be appointed: Deloitte Touche Tohmatsu Certified Public Accountants LLP (“Deloitte Touche Tohmatsu”)
- Name of the predecessor auditor appointed: Ernst & Young Hua Ming LLP (“Ernst & Young”)
- Reasons for the change of auditor and any disagreements from the predecessor auditor: As Ernst & Young has provided audit services to Zijin Mining Group Co., Ltd.\* (the “Company”) for several consecutive years, in order to ensure the independence and objectivity of the audit work, pursuant to the relevant requirements of the Administrative Measures for the Selection and Engagement of Accounting Firms by State-owned Enterprises and Listed Companies, after a comprehensive and careful evaluation, the Company proposed to change its auditor. The Company has comprehensively communicated with Ernst & Young and Deloitte Touche Tohmatsu in relation to such change, and both firms have clearly acknowledged the proposed appointment of auditor, and confirmed that they have no disagreements to the proposed change.

### **I. Basic information of the auditor proposed to be appointed**

#### **(I) Information about the institution**

##### **1. Basic information**

The predecessor of Deloitte Touche Tohmatsu is Hu Jiang Deloitte CPA Firm, which was established in February 1993. It was renamed as Deloitte Hua Yong CPA Firm in 2002, and converted into a special general partnership upon obtaining approval from the Ministry of Finance of the People's Republic of China (the “Ministry of Finance”) and other authorities in September 2012. The registered address of Deloitte Touche Tohmatsu is 30/F, 222 Yan An Road East, Huangpu District, Shanghai. Deloitte Touche Tohmatsu holds the CPA practising certificate approved by the Ministry of Finance, and is approved by the Ministry of Finance and the China Securities Regulatory Commission (the “CSRC”) to provide audit services for H-share listed

companies. Deloitte Touche Tohmatsu has completed the filing for engaging in securities service businesses in accordance with the relevant regulatory documents issued by the Ministry of Finance and the CSRC including the Administrative Measures on Filing for Engagement in Securities Service Businesses by Accounting Firms. Over the past two decades, Deloitte Touche Tohmatsu has been engaging in securities and futures related service businesses and has accumulated extensive experience in securities service businesses.

The chief partner of Deloitte Touche Tohmatsu is Mr. Fu Jianchao. At the end of 2024, the total number of partners, practitioners and certified public accountants were 204, 5,616 and 1,169, respectively. Among them, there were more than 270 certified public accountants who have signed audit reports for securities service businesses.

Deloitte Touche Tohmatsu's total audited income for 2023 amounted to RMB4.1 billion. Among which, RMB3.2 billion and RMB600 million were generated from audit services and securities services, respectively. Deloitte Touche Tohmatsu provided annual report audit services to 58 listed companies in 2023, with total audit fees amounting to RMB260 million. The industries of the listed companies served by Deloitte Touche Tohmatsu primarily include manufacturing, finance, real estate, transportation, storage and postal services, information transmission, software and information technology services. Among which, 2 audit clients are listed companies engaging in the same industry as the Company.

## 2. Ability to safeguard investors' interests

The occupational insurance purchased by Deloitte Touche Tohmatsu has a cumulative covering limit exceeding RMB200 million, in compliance with relevant regulations. In the past three years, Deloitte Touche Tohmatsu has not found civilly liable in any related civil lawsuits arising from its professional conduct.

## 3. Integrity records

In the past three years, neither Deloitte Touche Tohmatsu nor its practitioners have been subject to any criminal penalties or any disciplinary actions from securities exchanges and self-regulatory organisations such as industry associations due to their professional conduct. Deloitte Touche Tohmatsu was subject to administrative penalties once, and was subject to administrative regulatory measures from securities regulatory authorities twice, as well as self-regulatory measures once. 17 practitioners were each subject to administrative penalties once, 4 practitioners were each subject to administrative regulatory measures once, and 5 practitioners were each subject to self-regulatory measures once. 1 former employee who resigned in 2021 was subject to administrative penalty in 2022 due to personal conduct, which did not involve the quality of audit engagements. According to relevant laws and regulations, the abovementioned matters do not affect the continuous engagement in or performance of securities service businesses by Deloitte Touche Tohmatsu.

## (II) Information about the engagement

### 1. Basic information

Mr. Xu Bin, the engagement partner and proposed signing certified public accountant, since joining Deloitte Touche Tohmatsu in 1999, has been engaging in the auditing work of listed companies and professional services relating to the capital market, accumulating over 25 years of experience. He was registered as a certified public accountant in 2002, and is currently a practicing member of the Chinese Institute of Certified Public Accountants. Mr. Xu Bin has signed or reviewed multiple audit reports for listed companies in the past 3 years. It is proposed that Mr. Xu Bin begins providing professional audit services on behalf of Deloitte Touche Tohmatsu to the Company starting in 2025.

Mr. Hu Ke, the engagement partner and proposed signing certified public accountant, since joining Deloitte Touche Tohmatsu in 2004, has been engaging in the auditing work of listed companies and professional services relating to the capital market, accumulating over 20 years of experience. He was registered as a certified public accountant in 2008, and is currently a practicing member of the Chinese Institute of Certified Public Accountants. Mr. Hu Ke has signed or reviewed multiple audit reports for listed companies in the past 3 years. It is proposed that Mr. Hu Ke begins providing professional audit services on behalf of Deloitte Touche Tohmatsu to the Company starting in 2025.

Mr. Bu Jun, the engagement quality reviewer, since joining Deloitte Touche Tohmatsu in 2004, has been engaging in the auditing work of listed companies and professional services relating to the capital market, accumulating over 20 years of experience. He was registered as a certified public accountant in 2007, and is currently a practicing member of the Chinese Institute of Certified Public Accountants. Mr. Bu Jun has signed or reviewed multiple audit reports for listed companies in the past 3 years. It is proposed that Mr. Bu Jun begins providing professional audit services on behalf of Deloitte Touche Tohmatsu to the Company starting in 2025.

### 2. Integrity records

In the past three years, none of the abovementioned persons were subject to any criminal penalties or administrative penalties due to their professional conduct. They were not subject to any supervisory management measures from securities regulatory authorities or self-regulatory measures or disciplinary actions from any exchanges and self-regulatory organisations such as industry associations.

### 3. Independence

Deloitte Touche Tohmatsu, the abovementioned engagement partners, proposed signing certified public accountants and engagement quality reviewer do not have any circumstances that may affect their independence.

#### 4. Audit fee

The Company proposed to pay Deloitte Touche Tohmatsu a total audit fee of RMB9.98 million for the audit engagement for the year ending 31 December 2025 (including RMB1.99 million for the audit of internal control), representing a decrease of RMB1.37 million compared with the audit fee for the year ended 31 December 2024. The audit fee for the year ending 31 December 2025 is determined based on the audit workload and the principle of fairness and reasonableness, and through an invitation to tender.

## **II. Explanation on the proposed change of auditor**

### **(I) Information about the predecessor auditor and audit opinion of last year**

Ernst & Young, the predecessor auditor engaged by the Company, was established in September 1992. In August 2012, it completed its localisation transformation, transitioning from a Sino-foreign joint venture limited liability firm to a limited liability partnership. Ernst & Young is headquartered in Beijing. Its registered address is Rooms 01-12, Level 17, Ernst & Young Tower, Oriental Plaza, 1 East Chang An Avenue, Dongcheng District, Beijing.

The Company's financial report for the year ended 31 December 2023 was audited by Ernst & Young, and an auditor's report with a standard unqualified opinion was issued. There are no circumstances that the Company removing the predecessor auditor after engaging it to commence part of the audit work.

### **(II) Reasons for the proposed change of auditor**

After completion of the audit work for the year ended 31 December 2024, Ernst & Young has provided audit services to the Company for a continuous period of 20 years. In accordance with the requirements of the Administrative Measures for the Selection and Engagement of Accounting Firms by State-owned Enterprises and Listed Companies, the Company proposed to change its auditor. The Company adopted an invitation to tender selection method, and Deloitte Touche Tohmatsu won the tender with the highest score. Upon the review and approval by the audit and internal control committee (the "Audit and Internal Control Committee") of the board of directors (the "Board") of the Company, it is proposed to appoint Deloitte Touche Tohmatsu as the auditor for the financial report and internal control audit of the Company for the year ending 31 December 2025.

### **(III) Communication between the listed company and the predecessor and successor auditors**

The Company has communicated with Ernst & Young and Deloitte Touche Tohmatsu in relation to the proposed change of auditor, and both firms have clearly acknowledged the proposed appointment of auditor and confirmed that they have no disagreements to the proposed change. The predecessor and successor auditors will carry out the relevant communication and coordination work in accordance with the requirements of the China Auditing Standard for Certified Public Accountants No. 1153 - Communication between Predecessor and Successor Certified Public Accountants.

### **III. Procedures performed and to be performed for the change of auditor**

#### **(I) Review opinion of the Audit and Internal Control Committee**

1. After reviewing the relevant information of Deloitte Touche Tohmatsu including its professional qualifications, professional competence, investor protection capability, integrity and independence, the Audit and Internal Control Committee is of the view that: Deloitte Touche Tohmatsu has the qualifications and professional competence to provide services for the Company, and it can satisfy the demand for the audit work of the Company's financial report and internal control.

2. After reviewing the background of and procedures for the selection and appointment of auditor, the Audit and Internal Control Committee is of the view that: the selection and appointment process complies with the Company's specific policy requirements. The selection and appointment procedures are in compliance with regulations, and the reasons for the change of auditor are appropriate.

The members of the Audit and Internal Control Committee unanimously agree to the appointment of Deloitte Touche Tohmatsu as the Company's auditor for the financial report and internal control audit for the year ending 31 December 2025, and agreed to submit the proposal to the Board for consideration.

#### **(II) Consideration and voting of the Board**

The Company held the tenth meeting of the eighth term of the Board on 21 March 2025. The Board considered and approved the proposal in relation to the change of auditor for the year ending 31 December 2025 with 13 votes for, 0 vote against and 0 abstained vote. It was resolved by the Board to appoint Deloitte Touche Tohmatsu as the auditor for the financial report and internal control audit of the Company for the year ending 31 December 2025.

#### **(III) Effective date**

The proposed change of auditor is subject to the consideration at the shareholders' meeting of the Company. It shall take effect from the date of consideration and approval at the shareholders' meeting of the Company.

A circular containing, among other things, details of the proposed change of auditor will be issued and dispatched by the Company to the H Shareholders in due course.

**The Board and the Audit and Internal Control Committee have confirmed that there are no disagreements or unresolved matters between Ernst & Young and the Company, and there are no other matters that need to be brought to the attention of the shareholders of the Company. Ernst & Young has confirmed that there are no matters that need to be brought to the attention of the shareholders of the Company.**

**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*

21 March 2025, Fujian, the PRC

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