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SD-GOLD

SHANDONG GOLD MINING CO., LTD.

山東黃金礦業股份有限公司

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

(Stock Code: 1787)

INSIDE INFORMATION

ANNOUNCEMENT ON THE TERMINATION OF THE ISSUANCE OF A SHARES TO TARGET SUBSCRIBERS AND THE WITHDRAWAL OF THE APPLICATION DOCUMENTS

This announcement is made by Shandong Gold Mining Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In order to further adjust and optimize its financing methods, and in light of the overall operation of the capital market and the successful completion of the placing of H Shares recently, the Company convened the 4th meeting of the seventh session of the board of directors on 12 September 2025, which considered and approved the “Resolution on the Company’s Termination of the Issuance of A Shares to Target Subscribers and the Withdrawal of the Application Documents”. The Company has decided to terminate the issuance of A Shares to target subscribers (hereinafter referred to as the “**Issuance**”) and will apply to the Shanghai Stock Exchange (hereinafter referred to as the “**SSE**”) to withdraw the relevant application documents. The relevant matters are hereby announced as follows:

I. BASIC INFORMATION ON THE ISSUANCE OF A SHARES TO TARGET SUBSCRIBERS

On 2 June 2022, the Company convened the 23rd meeting of the sixth session of the board of directors and the 13rd meeting of the sixth session of the supervisory committee of the Company, which considered and approved the plan of the Issuance and related matters, and the related matters concerning the plan of the Issuance were considered and approved at the 2022 second extraordinary general meeting, the 2022 first A Shares class meeting and the 2022 first H Shares class meeting on 29 July 2022.

On 25 July 2022, the Company received a notice from its controlling shareholder, Shandong Gold Group Co., Ltd. (山東黃金集團有限公司), stating that Shandong Gold Group Co., Ltd. had received the “Approval Reply from Shandong State-owned Assets Supervision and Administration Commission regarding the Non-public Issuance of Shares by Shandong Gold Mining Co., Ltd.” (Lu Guo Zi Shou Yi Zi [2022] No. 34) from Shandong Provincial State-owned Assets Supervision and Administration Commission, approving in principle the plan of the Issuance.

On 24 February 2023, the Company convened the 35th meeting of the sixth session of the board of directors and the 19th meeting of the sixth session of the supervisory committee, which considered and approved the relevant resolutions such as the “Resolution on the Proposal of the Issuance of A Shares to Target Subscribers by the Company (Revision)”, and revised the relevant contents of the proposal of the Issuance.

On 3 March 2023, the Company received the “Notice on Acceptance of the Application for Securities Issuance for Companies Listed on the Main Board of the Shanghai Stock Exchange by Shandong Gold Mining Co., Ltd.” (Shang Zheng Shang Shen (Refinancing) [2023] No. 73) issued by the SSE, pursuant to which, the SSE verified the prospectus and relevant application documents submitted by the Company for the issuance of securities, considered that the application documents were complete and in compliance with the statutory form, and decided to accept and review the application in accordance with the law.

On 22 March 2023, the Company convened the 2023 second extraordinary general meeting, the 2023 first A Shares class meeting and the 2023 first H Shares class meeting, which considered and approved the three resolutions in relation to the Issuance, namely the “Resolution on the Demonstration and Analysis Report on the Plan of Issuance of A Shares by the Company to Target Subscribers”, the “Resolution on Formulating Shareholders’ Return Plan for the Next Three Years (2023-2025)” and the “Resolution on Proposing the Board and its Authorized Persons be Authorized by the Shareholders’ Meeting to Deal with the Relevant Matters with Full Discretion relating to the Issuance of Shares to Target Subscribers”.

On 24 March 2023, the Company received the “Review Inquiry Letter regarding the Application Documents of Shandong Gold Mining Co., Ltd. for Issuance of Shares to Target Subscribers” (Shang Zheng Shang Shen (Refinancing) [2023] No. 154, hereinafter referred to as the “**Review Inquiry Letter**”) issued by the SSE. Upon receipt of the Review Inquiry Letter, the Company, together with relevant intermediary institutions, conducted thorough research on and provided item-by-item responses to the questions listed in the Review Inquiry Letter, and supplemented and updated the prospectus and other application documents. The relevant documents were disclosed on the SSE website (www.sse.com.cn) on 15 April 2023, 13 September 2023 and 16 April 2024, respectively.

On 16 June 2023, the Company convened the 41st meeting of the sixth session of the board of directors and the 23rd meeting of the sixth session of the supervisory committee, which considered and approved the relevant resolutions such as the “Resolution on the Reduction of the Gross Amount of Proceeds Raised by the Company’s Issuance of A Shares to Target Subscribers and Adjustment to the Plan of Issuance”.

On 15 August 2023, the Company convened the 44th meeting of the sixth session of the board of directors, the 26th meeting of the sixth session of the supervisory committee, and on 1 September 2023, the Company convened the 2023 fourth extraordinary general meeting, the 2023 second A Shares class meeting and the 2023 second H Shares class meeting, which considered and approved the “Resolution on the Extension of the Validity Period of the Shareholders’ Resolution in relation to the Issuance of A Shares of the Company to Target Subscribers”.

On 27 December 2023, the Company convened the 53rd meeting of the sixth session of the board of directors and the 32nd meeting of the sixth session of the supervisory committee, which considered and approved the relevant resolutions such as the “Resolution on the Reduction of the Gross Amount of Proceeds Raised by the Company’s Issuance of A Shares to Target Subscribers and Adjustment to the Plan of Issuance”.

On 29 January 2024, the Company convened the 2024 first extraordinary general meeting, the 2024 first A Shares class meeting and the 2024 first H Shares class meeting, which considered and approved the “Resolution on the Extension of the Validity Period of the Shareholders’ Resolution in relation to the Issuance of A Shares of the Company to Target Subscribers” and the “Resolution on the Extension of the Validity Period of the Authorization by the Shareholders’ Meeting to the Board and its Authorized Persons with Full Discretion to Deal with the Relevant Matters relating to the Issuance of A Shares to Target Subscribers”.

On 9 July 2024, the Company convened the 62nd meeting of the sixth session of the board of directors, the 37th meeting of the sixth session of the supervisory committee, and on 29 July 2024, the Company convened the 2024 fourth extraordinary general meeting, the 2024 second A Shares class meeting and the 2024 second H Shares class meeting, which considered and approved the “Resolution on the Extension of the Validity Period of the Shareholders’ Resolution in relation to the Issuance of A Shares of the Company to Target Subscribers” and the “Resolution on the Extension of the Validity Period of the Authorization by the Shareholders’ Meeting to the Board and its Authorized Persons with Full Discretion to Deal with the Relevant Matters relating to the Issuance of A Shares to Target Subscribers”.

On 30 June 2025, the Company convened the 73rd meeting of the sixth session of the board of directors, the 45th meeting of the sixth session of the supervisory committee, and on 24 July 2025, the Company convened the 2025 second extraordinary general meeting, the 2025 first A Shares class meeting and the 2025 first H Shares class meeting, which considered and approved the “Resolution on the Extension of the Validity Period of the Shareholders’ Resolution in relation to the Issuance of A Shares of the Company to Target Subscribers” and the “Resolution on the Extension of the Validity Period of the Authorization by the Shareholders’ Meeting to the Board and its Authorized Persons with Full Discretion to Deal with the Relevant Matters relating to the Issuance of A Shares to Target Subscribers”.

II. REASONS FOR TERMINATING THE ISSUANCE OF A SHARES TO TARGET SUBSCRIBERS AND WITHDRAWING THE APPLICATION DOCUMENTS

Since the announcement of the proposal of the Issuance, the board of directors, management and intermediary institutions of the Company have been actively advancing various relevant work. Since the Company has recently fully demonstrated and actively leveraged the role of its domestic and overseas capital operation platforms after taking into account the current overall operation of the capital market, further enriching its financing channels and optimizing and adjusting its financing methods, it has recently implemented the placing of H Shares successfully, with the proceeds raised being received on 9 September 2025. Taking into account the actual production and operation situation, and after full communication, and prudent demonstration and decision-making with relevant parties, the Company has decided to terminate the Issuance and withdraw the application documents.

III. CONSIDERATION PROCEDURES FOR TERMINATING THE ISSUANCE OF A SHARES TO TARGET SUBSCRIBERS

On 11 September 2025, the strategy committee of the board of directors of the Company reviewed and approved the “Resolution on the Company’s Termination of the Issuance of A Shares of the Company to Target Subscribers and Withdrawal of Application Documents”. The strategy committee of the board of directors believes that the termination of the issuance of A-shares to targeted subscribers represents a prudent decision made by the Company in light of its completed Hong Kong share financing, development plans, and operation of the Company. This decision will not adversely affect the Company’s production, operations, or business development. There is no harm to the interests of the Company and the shareholders as a whole, particularly minority shareholders. The strategy committee of the board of directors approves such resolution and agrees to submit it to the board of directors of the Company for deliberation.

On 12 September 2025, the Company convened the fourth meeting of the seventh session of the board of directors, which considered and approved the “Resolution on the Company’s Termination of the Issuance of A Shares of the Company to Target Subscribers and Withdrawal of Application Documents”, approved the Company to terminate the Issuance, and to withdraw relevant application documents from the SSE. Pursuant to the relevant authorizations granted by the aforementioned convened extraordinary general meetings, A Shares class meetings, and H Share class meetings of the Company, the above resolution does not require submission to the Company’s shareholders’ meeting for deliberation.

The application for withdrawing the application documents for the issuance of A Shares to target subscribers is still subject to the approval of the SSE. After obtaining the approval of the SSE, the Company will promptly perform its relevant information disclosure obligations.

IV. IMPACT OF THE TERMINATION OF THE ISSUANCE OF A SHARES TO TARGET SUBSCRIBERS ON THE COMPANY

The termination of the issuance of A Shares to target subscribers and the withdrawal of the application documents are prudent decisions made by the Company based on the implementation of financing in the Hong Kong stock market and a comprehensive consideration of actual circumstances. In the future, the Company will closely monitor the operation of the capital market, more proactively leverage the role of its “A+H” dual capital platforms, actively explore more optimized financing models through multiple channels and methods, and promote the healthier, more sustainable and high-quality development of the Company. This decision will not have a material adverse impact on the Company’s production, operation and business development, nor will it harm the interests of the Company and all shareholders, especially the minority shareholders’ interests.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Shandong Gold Mining Co., Ltd.
Han Yaodong
Chairman

Jinan, the PRC, 12 September 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Xiu Guolin, Mr. Xu Jianxin, Mr. Tang Qi and Ms. Liu Yanfen; the non-executive Directors of the Company are Mr. Han Yaodong and Mr. Liu Qin; and the independent non-executive Directors of the Company are Mr. Zhan Kai, Mr. Liew Fui Kiang and Ms. Zhao Feng.