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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)

**UPDATE ON THE PROPOSED SPIN-OFF AND LISTING OF
ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
ON THE MAIN BOARD OF THE STOCK EXCHANGE OF
HONG KONG LIMITED**

**BASIS OF THE ASSURED ENTITLEMENT OF
QUALIFYING H SHAREHOLDERS TO THE RESERVED SHARES
IN THE PREFERENTIAL OFFERING**

The Board has determined the basis of the Assured Entitlement of Qualifying H Shareholders to the Reserved Shares in the Preferential Offering, if and when made. The basis of the Assured Entitlement is one (1) Reserved Share for every integral multiple of 344 H Shares of the Company held by each Qualifying H Shareholders on Thursday, 18 September 2025, being the Record Date.

As the size, structure and expected timetable of the Global Offering have not yet been finalized, the basis of the Assured Entitlement of Qualifying H Shareholders to the Reserved Shares in the Preferential Offering as set out in this announcement is subject to change. In the event that there is a change in relation to the basis of the Assured Entitlement of Qualifying H Shareholders to the Reserved Shares in the Preferential Offering, further announcement(s) will be made by the Company.

The implementation of Overseas Listing of Zijin Gold International is subject to, among other things, the approval from the Hong Kong Stock Exchange, the market conditions and other factors. Accordingly, Shareholders and potential investors of the Company should be aware that there is no assurance from the Company that the Overseas Listing of Zijin Gold International will take place or as to when it may take place. If the Overseas Listing of Zijin Gold International does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the shares or other securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers. If the Overseas Listing of Zijin Gold International proceed, the timetable for the Global Offering, including the Preferential Offering, will be set out in the Prospectus and in a further announcement to be made by the Company.

INTRODUCTION

References are made to the announcements of the Company dated 30 April 2025, 30 June 2025, 26 August 2025, 5 September 2025 and 14 September 2025, and the circular dated 10 June 2025 (the “**Previous Announcements**”) in relation to the proposed spin-off and listing of Zijin Gold International Company Limited (“**Zijin Gold International**”), on the Main Board of the Hong Kong Stock Exchange (the “**Overseas Listing of Zijin Gold International**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Previous Announcements.

BASIS OF THE ASSURED ENTITLEMENT OF QUALIFYING H SHAREHOLDERS TO THE RESERVED SHARES IN THE PREFERENTIAL OFFERING

The Board announces that it has determined the basis of the Assured Entitlement of Qualifying H Shareholders to the Reserved Shares in the Preferential Offering, if and when made.

The basis of the Assured Entitlement is one (1) Reserved Share for every integral multiple of 344 H Shares held by each Qualifying H Shareholder on Thursday, 18 September 2025, being the Record Date (the “Basis of the Assured Entitlement”).

The Assured Entitlements of Qualifying H Shareholders to the Reserved Shares are not transferable and there will be no trading in nil-paid entitlements on the Hong Kong Stock Exchange.

If the Preferential Offering proceeds, details of the Preferential Offering, including the terms and conditions for applications (including excess applications) for the Reserved Shares under the Preferential Offering, will be set out in the Prospectus.

APPLICATION FOR RESERVED SHARES FOR QUALIFYING H SHAREHOLDERS SATISFYING THE BASIS OF ASSURED ENTITLEMENT

Qualifying H Shareholders who hold at least 344 H Shares on the Record Date and therefore have an Assured Entitlement to the Reserved Shares may apply for a number of the Reserved Shares which is greater than, less than or equal to their Assured Entitlements or may apply only for excess Reserved Shares under the Preferential Offering.

Where a Qualifying H Shareholder applies for Reserved Shares, the Qualifying H Shareholder's Assured Entitlement portion under such application will be satisfied in full (subject to the terms and conditions as mentioned above), but the excess portion under such application will only be satisfied to the extent that there are sufficient available Reserved Shares not taken up by Qualifying H Shareholders as their Assured Entitlements under the Preferential Offering. Details of how such excess portion will be satisfied will be further described in the Prospectus.

APPLICATION FOR RESERVED SHARES FOR QUALIFYING H SHAREHOLDERS NOT SATISFYING THE BASIS OF ASSURED ENTITLEMENT

Qualifying H Shareholders who hold less than 344 H Shares on the Record Date and therefore will not have an Assured Entitlement to the Reserved Shares will still be entitled to participate in the Preferential Offering by applying for excess Reserved Shares only. Such an application will only be satisfied to the extent that there are sufficient available Reserved Shares not taken up by Qualifying H Shareholders as their Assured Entitlements under the Preferential Offering. Details of how such excess portion will be satisfied will be further described in the Prospectus.

NO ODD LOT MATCHING FOR THE RESERVED SHARES

Qualifying H Shareholders should note that their Assured Entitlements to the Reserved Shares may not represent a full board lot of Zijin Gold International Shares. The Reserved Shares allocated to Qualifying H Shareholders will be rounded down to the nearest whole number if required. No odd lot matching services will be provided and dealings in odd lots of the Reserved Shares may be at a price below the prevailing market price for full board lots of the Reserved Shares.

SOUTHBOUND TRADING INVESTORS OF THE COMPANY AND A SHAREHOLDERS

As at the date of this announcement, the Company and Zijin Gold International have been advised by their PRC legal advisers that pursuant to Article 23 of the Implementation Rules for Registration, Depository and Clearing Services under the Mainland-Hong Kong Stock Markets Connect Programme (《內地與香港股票市場交易互聯互通機制登記、存管、結算業務實施細則》) and other relevant laws and regulations, China Securities Depository and Clearing Corporation Limited does not provide services relating to the subscription of newly issued shares. Accordingly, even if the Preferential Offering proceeds, neither Southbound Trading Investors of the Company nor A Shareholders could participate in the Preferential Offering and will not be able to take up their respective Assured Entitlement to the Reserved Shares under the Preferential Offering.

As the size, structure and the expected timetable of the Global Offering have not yet been finalized, the basis of the Assured Entitlement of Qualifying H Shareholders to the Reserved Shares in the Preferential Offering as set out in this announcement is subject to change. In the event that there is a change in relation to the basis of the Assured Entitlement of Qualifying H Shareholders to the Reserved Shares in the Preferential Offering, further announcement(s) will be made by the Company.

GENERAL

In connection with the Global Offering, the price of Zijin Gold International Shares may be stabilized in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilization and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) will be contained in the Prospectus.

Details in respect of the Overseas Listing of Zijin Gold International, including the structure and the expected timetable, have not yet been finalized. Further announcement(s) will be made by the Company in relation to the Overseas Listing of Zijin Gold International as and when appropriate in accordance with the Listing Rules.

The implementation of Overseas Listing of Zijin Gold International is subject to, among other things, the Hong Kong Stock Exchange, the market conditions and other factors. Accordingly, Shareholders and potential investors of the Company should be aware that there is no assurance from the Company that the Overseas Listing of Zijin Gold International will take place or as to when it may take place. If the Overseas Listing of Zijin Gold International does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the shares or other securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers. The Company will exercise the duty of timely information disclosure in accordance with the requirements of relevant laws and regulations, along with the progress of Overseas Listing of Zijin Gold International.

DEFINITION

“A Shareholders”	the holders of A Shares of the Company
“A Shares”	the domestic ordinary shares of the Company which are listed on the Shanghai Stock Exchange and traded in RMB
“Reserved Shares”	the Zijin Gold International Shares being offered by Zijin Gold International pursuant to the Preferential Offering to Qualifying H Shareholders of the Company as the Assured Entitlement
“Shanghai-Hong Kong Stock Connect”	the securities trading and clearing links programme developed by the Stock Exchange, the Shanghai Stock Exchange, Hong Kong Securities Clearing Company Limited and China Securities Depository and Clearing Corporation Limited for the establishment of mutual market access between Hong Kong and Shanghai
“Shenzhen-Hong Kong Stock Connect”	the securities trading and clearing links programme developed by the Stock Exchange, the Shenzhen Stock Exchange, Hong Kong Securities Clearing Company Limited and China Securities Depository and Clearing Corporation Limited for the establishment of mutual market access between Hong Kong and Shenzhen
“Southbound Trading Investors”	beneficial owners who hold the H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect
“Zijin Gold International Shares”	the overseas listing foreign shares of Zijin Gold International

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, 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

17 September 2025, Fujian, the PRC

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