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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)

ANNOUNCEMENT ON THE SUPPLEMENTARY PAYMENT OF TAXES BY THE WHOLLY-OWNED SUBSIDIARY

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shandong Gold Mining Co., Ltd. (hereinafter as the “**Company**”) held the sixth meeting of the seventh session of the board of directors on 10 November 2025, and reviewed and approved the “Proposal on Matters Concerning the Supplementary Payment of Taxes by the Wholly-Owned Subsidiary”, the details of this matter are hereby announced as follows:

I. Description

Shandong Gold Mining (Laizhou) Co., Ltd. (山東黃金礦業(萊州)有限公司) (hereinafter as “**Laizhou Company**”), a wholly-owned subsidiary of the Company, has recently conducted a self-inspection in accordance with the risk reminder issued by the competent tax authority regarding tax-related matters of the free transfer of exploration rights by its former subsidiaries, namely Laizhou Zhangjian Investment Co., Ltd. (萊州章鑒投資有限公司) (hereinafter as “**Zhangjian Company**”) and Shandong Laizhou Ludi Gold Mine Company Limited (山東萊州魯地金礦有限公司) (hereinafter as “**Ludi Company**”), during the period from 1 January 2021 to 31 December 2022.

In compliance with the requirements of the People's Government of Shandong Province and Yantai Municipal People's Government regarding the integration of mineral resources, Zhangjian Company and Ludi Company, the former wholly-owned subsidiaries of Laizhou Company, transferred their exploration rights free of charge to Laizhou Company in 2021 and 2022, respectively. After self-inspection and multiple deliberations with relevant parties, the above-mentioned two free transfers of exploration rights do not meet the requirements for special tax treatment and shall be declared and paid corporate income tax in accordance with general tax treatment. Since both Zhangjian Company and Ludi Company have been deregistered, the involved taxes and late payment fees shall be borne by Laizhou Company, the parent company after the merger by absorption. As of the date of this announcement, Laizhou Company is required to make a supplementary payment of corporate income tax in the amount of RMB508,405,441.41, and pay late payment fees in the amount of RMB229,934,918.44 (the specific amounts shall be subject to the actual payment date), with a total of RMB738,340,359.85.

II. Impact on the Company

In accordance with the relevant provisions of Accounting Standards for Business Enterprises No. 28 – Changes in Accounting Policies and Accounting Estimates and Correction of Errors (《企業會計準則第28號—會計政策、會計估計變更和差錯更正》), the aforementioned matters regarding supplementary tax payments and late payment fees do not constitute past accounting errors and do not involve retrospective adjustment of past financial data. The supplementary corporate income tax payment mentioned above of Laizhou Company shall be recorded as a deferred income tax asset, which will not affect the Company's current period net profit attributable to the parent company. The payment of late payment fees, as a non-recurring item, is expected to have an impact of RMB229,934,918.44 on the Company's net profit attributable to the parent company for the year 2025. The specific results of accounting treatment and the amount of impact shall be subject to the data audited by the annual audit accountants.

The management of the Company attach great importance to the aforementioned matters and will continue to strengthen the Company's tax management, and earnestly safeguard the interests of the Company and its shareholders. This matter will not have a material impact on the Company's normal operations. Investors are kindly reminded to pay attention to investment risks.

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

Jinan, the People's Republic of China
10 November 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.