
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Shandong Gold Mining Co., Ltd.**, you should at once hand this supplemental circular to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this supplemental circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this supplemental circular.



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)

**RESOLUTION ON THE ESTIMATED GUARANTEE AMOUNT PROVIDED BY
SHANJIN INTERNATIONAL (A CONTROLLING SUBSIDIARY OF
THE COMPANY) TO ITS SUBSIDIARIES
AND
SUPPLEMENTAL NOTICE OF 2025 FIFTH EXTRAORDINARY
GENERAL MEETING**

This supplemental circular should be read in conjunction with the circular to the Shareholders dated 17 November 2025 in relation to the 2025 fifth extraordinary general meeting (the “**Original Circular**”).

The 2025 fifth extraordinary general meeting of the Company will be held as originally scheduled at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 9:30 a.m. on Wednesday, 24 December, 2025. Supplemental notice of the EGM is set out on pages EGM-1 to EGM-2 of this supplemental circular.

The supplemental proxy form for use in connection with the EGM is enclosed herewith. The supplemental proxy form is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company's website (<http://www.sdhjgf.com.cn>).

Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the Original Circular.

8 December 2025

CONTENTS

	<i>Pages</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
SUPPLEMENTAL NOTICE OF 2025 FIFTH EXTRAORDINARY GENERAL MEETING	EGM-1

DEFINITIONS

In this supplemental circular, the following terms shall have the following meanings unless the context otherwise requires:

“A Share(s)”	the domestic share(s) issued by the Company to domestic investors with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange;
“A Shareholder(s)”	holder(s) of A Share(s);
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of Directors;
“Company”, “Listed Company” or “Shandong Gold”	Shandong Gold Mining Co., Ltd. (山東黃金礦業股份有限公司), a joint stock company incorporated under the laws of the PRC with limited liability on 31 January 2000, the H Shares and A Shares of which are listed on the main board of the Hong Kong Stock Exchange (Stock Code: 1787) and the Shanghai Stock Exchange (Stock Code: 600547) respectively;
“Company Law”	the Company Law of the PRC;
“CSRC”	the China Securities Regulatory Commission;
“Director(s)”	the director(s) of the Company;
“EGM”	the 2025 fifth extraordinary general meeting of the Company to be held at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 9:30 a.m. on Wednesday, 24 December 2025;
“Group”	the Company and its subsidiaries;
“H Share(s)”	the overseas-listed foreign invested share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange;
“H Shareholder(s)”	holder(s) of H Share(s);
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;

DEFINITIONS

“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended, supplemented or otherwise modified from time to time;
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Latest Practicable Date”	8 December 2025, being the latest practicable date prior to the publication of this supplemental circular for ascertaining certain information contained herein;
“PRC” or “China”	the People’s Republic of China which, for the purpose of this supplemental circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shanghai Listing Rules”	the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (《上海證券交易所股票上市規則》) as amended, supplemented or otherwise modified from time to time;
“Shanjin International”	Shanjin International Gold Co., Ltd. (山金國際黃金股份有限公司) (formerly known as “Yintai Gold Co., Ltd. (銀泰黃金股份有限公司)”), a joint stock company established in the PRC with limited liability on 18 June 1999, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000975.SZ), and a controlling subsidiary of the Company;
“Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, including A Share(s) and H Share(s);
“Shareholder(s)”	A Shareholder(s) and H Shareholder(s);
“US\$”	United States dollars, the lawful currency of the United States; and
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Xiu Guolin

Mr. Xu Jianxin

Mr. Tang Qi

Ms. Liu Yanfen

Non-executive Directors:

Mr. Han Yaodong

Mr. Liu Qin

Independent Non-executive Directors:

Mr. Zhan Kai

Mr. Liew Fui Kiang

Ms. Zhao Feng

***Registered office and headquarters
in the PRC:***

No. 2503, Jingshi Road

Licheng District, Jinan

Shandong Province

The PRC

***Principal place of business
in Hong Kong:***

Rooms 4003-06

China Resources Building

No. 26 Harbour Road

Wanchai

Hong Kong

8 December 2025

To the Shareholders

Dear Sir or Madam,

**RESOLUTION ON THE ESTIMATED GUARANTEE AMOUNT PROVIDED BY
SHANJIN INTERNATIONAL (A CONTROLLING SUBSIDIARY OF
THE COMPANY) TO ITS SUBSIDIARIES
AND
SUPPLEMENTAL NOTICE OF 2025 FIFTH EXTRAORDINARY
GENERAL MEETING**

I. INTRODUCTION

Reference is made to the Original Circular and the notice of 2025 fifth extraordinary general meeting (the “**Original Notice**”) dated 17 November 2025, which set out the time and venue of the EGM and contain the resolutions to be tabled at the EGM for Shareholders’ approval. This supplemental circular should be read together with the Original Circular.

LETTER FROM THE BOARD

Subsequent to the publication of the Original Circular and Original Notice, On 8 December 2025, the Board received an interim proposal submitted by the controlling shareholder Shandong Gold Group Co., Ltd. (which, as of the latest practicable date, hold 2,027,960,031 A shares of the Company, representing approximately 56.11% of the issued A shares, and representing approximately 43.99% of the total issued shares): Proposal on the estimated amount of guarantee provided by the Company's holding subsidiary Shanjin International for its subsidiaries. In order to improve the Company's decision-making efficiency, Shandong Gold Group Co., Ltd. requested the Board to submit the interim proposal to the EGM for review.

The purpose of this supplemental circular is to set out the supplemental notice of the EGM, and to provide you the resolution regarding the estimated guarantee amount provided by Shanjin International (a controlling subsidiary of the Company) to its subsidiaries which is to be considered at the EGM. Save as set out in this supplemental circular, no changes have been made to matters in relation to the EGM as set out in the Original Circular and Original Notice.

II. RESOLUTION REGARDING THE ESTIMATED GUARANTEE AMOUNT PROVIDED BY SHANJIN INTERNATIONAL (A CONTROLLING SUBSIDIARY OF THE COMPANY) TO ITS SUBSIDIARIES

In order to meet the daily operation and business development needs of the Company's controlling subsidiary, Shanjin International, and its subsidiaries, and to improve the efficiency of Shanjin International's financing decision-making, Shanjin International intends to provide guarantee for its wholly-owned and controlling subsidiaries within the scope of the consolidated statements, with an estimated total guarantee amount of RMB4,290 million, of which the guarantee amount shall not exceed RMB3,930 million for subsidiaries with an asset-liability ratio of less than 70%, and the guarantee amount shall not exceed RMB360 million for subsidiaries with an asset-liability ratio of more than 70%. The guarantee amount shall be valid from 1 January 2026 to 31 December 2026. If the duration of a single guarantee exceeds the validity period of the resolution, the validity period of the resolution shall be automatically extended to the termination of the single guarantee. The specific validity period of the guarantee shall be subject to the final contract. Within the validity period of the guarantee amount, the total guarantee amount can be reused in a recurring manner, but the actual external guarantee balance of Shanjin International at any point of time shall not exceed RMB4,290 million. The above-mentioned guarantee amount can be adjusted between subsidiaries of Shanjin International. There is no counter-guarantee for the above guarantee. Guarantee methods include but are not limited to joint and several liability guarantee, etc.

For YTSH SINGAPORE PTE. LTD., a non-wholly-owned subsidiary of the guaranteed party, its daily operation and management are primarily the responsibility of Shanjin International, and the guarantee amount is provided for daily operation needs, based on the convenience of actual business operation, and considering that minority shareholders there is no obvious inevitability of providing guarantee, so minority shareholders do not provide the same proportion of guarantee.

LETTER FROM THE BOARD

1. Guarantee Amount

(I) Estimated Guarantee Amount

Guarantor	Guaranteed party	Shareholding percentage held by the guarantor	Latest asset-liability ratio of guaranteed party(30 September 2025)	Balance of guarantee as of now (RMB0'000)	This new guarantee amount (RMB0'000)	Proportion of guarantee amount to Shanjin International's audited net assets in the latest period(30 September 2025)	Guarantee Expected Validity Period	Whether there is any connected guarantee	Whether there is a counter-guarantee
Guaranteed parties with an asset-liability ratio of more than 70%									
Shanjin International	Hainan Shengwei Trading Co., Ltd.	100%	83.22%	34,000.00	36,000.00	2.50%	1 January 2026 to 31 December 2026	No	No
Guaranteed parties with an asset-liability ratio of less than 70%									
Shanjin International	Sino Gold Tenya (HK) Limited	100%	29.97%	0.00	73,000.00	5.06%	1 January 2026 to 31 December 2026	No	No
	YTSH SINGAPORE PTE.LTD.	96.60%	59.27%	0.00	20,000.00	1.39%		No	No
	Osino Mining Investments Limited	100%	62.54%	0.00	300,000.00	20.80%		No	No

The above asset-liability ratio and other data have not been audited by accounting firms.

(II) Adjustment of Guarantee Amount

The amounts listed in the table above represent the maximum estimated amounts based on the circumstances of Shanjin International and its subsidiaries, and subsequently may be adjusted and utilized among subsidiaries of Shanjin International (including but not limited to the subsidiaries listed in the above table, established subsidiaries and subsidiaries newly included in the scope of the consolidated statements in the future) in accordance with the premise of not exceeding the estimated total amount of this guarantee and relevant regulations based on the actual circumstances of Shanjin International and its subsidiaries. However, guaranteed parties with an asset-liability ratio of more than 70% at the time of adjustment can only obtain guarantee amounts from guaranteed parties with an asset-liability ratio of more than 70% at the time of the shareholders' meeting review.

LETTER FROM THE BOARD

2. Basic Information of the Guaranteed Party

(I) *Sino Gold Tenya (HK) Limited*

(i) *Basic information of the guaranteed party*

Name of the guaranteed party: Sino Gold Tenya (HK) Limited (“**Sino Gold Hong Kong**”)

Date of establishment: 19 November 2007

Registered address: Room 402, 4/F, Jardine House, 1 Connaught Place, Central, Hong Kong

Affiliation or other business relationships with Shanjin International: Sino Gold Hong Kong is a wholly-owned subsidiary of Shanghai Shengwei Mining Investment Co., Ltd. (“**Shanghai Shengwei**”), and Shanjin International indirectly holds 100% of the equity interest in Sino Gold Hong Kong, which indirectly holds 95% of the equity interest in Heihe Locke Mining Development Co., Ltd., a domestic company.

(ii) *Equity structure of the guaranteed party*

Shanjin International holds 100% of the equity interest in Shanghai Shengwei, and Shanghai Shengwei holds 100% of the equity interest in Sino Gold Hong Kong.

(iii) *Major financial status of the guaranteed party*

As of 31 December 2024, the total assets of Sino Gold Hong Kong amounted to RMB575.8369 million, total liabilities were RMB22.7128 million, total bank loans stood at RMB0.0000, total current liabilities were RMB22.7128 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0.0000, and the net assets amounted to RMB553.1241 million. In 2024, Sino Gold Hong Kong achieved an operating revenue of RMB0.0000, with total profit of RMB0.6205 million, and net profit of RMB0.6205 million. (Audited)

As of 30 September 2025, the total assets of Sino Gold Hong Kong amounted to RMB790.2954 million, total liabilities were RMB236.8530 million, total bank loans stood at RMB0.0000, total current liabilities were RMB236.8530 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0.0000, and the net assets amounted to RMB553.4424 million. In the first three quarters of 2025, Sino Gold Hong Kong achieved an operating revenue of RMB0.0000, with total profit of RMB0.3183 million, and net profit of RMB0.3183 million. (Unaudited)

LETTER FROM THE BOARD

Sino Gold Hong Kong is a registered company in Hong Kong, and the inquiry of “dishonest party subject to enforcement” is not applicable.

(II) YTSH SINGAPORE PTE. LTD.

(i) Basic information of the guaranteed party

Name of the guaranteed party: YTSH SINGAPORE PTE. LTD.

Date of establishment: 1 March 2018

Registered address: 04, 16, 160, Robinson Road 068914, Singapore

Registered capital: US\$20,000,000

Major businesses: wholesale and retail of metal materials and their products, etc.

Affiliation or other business relationships with Shanjin International: YTSH SINGAPORE PTE. LTD. is a wholly-owned subsidiary of Shanghai Shenghong, and Shanjin International indirectly holds 96.60% of the equity interest in YTSH SINGAPORE PTE. LTD.

(ii) Equity structure of the guaranteed party

Shanghai Shenghong holds 100% of the equity interest in YTSH SINGAPORE PTE. LTD.

(iii) Major financial status of the guaranteed party

As of 31 December 2024, the total assets of YTSH SINGAPORE PTE. LTD. amounted to RMB472.9005 million, total liabilities were RMB229.3673 million, total bank loans stood at RMB0.0000, total current liabilities were RMB229.3126 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0.0000 and net assets amounted to RMB243.5331 million. In 2024, YTSH SINGAPORE PTE. LTD. achieved an operating revenue of RMB4,563.0141 million, with total profit of RMB6.4975 million, and net profit of RMB4.5438 million. (Audited)

As of 30 September 2025, the total assets of YTSH SINGAPORE PTE. LTD. amounted to RMB645.6195 million, total liabilities were RMB382.6386 million, total bank loans stood at RMB0.0000, total current liabilities were RMB382.6316 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0.0000 and net assets amounted to RMB262.9809 million. In the first three quarters of 2025, YTSH SINGAPORE PTE. LTD. achieved an operating revenue of RMB4,504.952 million, with total profit of RMB29.5455 million, and net profit of RMB24.2592 million. (Unaudited)

LETTER FROM THE BOARD

YTSH SINGAPORE PTE. LTD. is an overseas institution, and the inquiry of “dishonest party subject to enforcement” is not applicable.

(III) Osino Mining Investments Limited

(i) Basic information of the guaranteed party

Name of the guaranteed party: Osino Mining Investments Limited (“**OMIL**”)

Date of establishment: 23 March 2022

Registered address: Mauritius

Registered capital: US\$100

Affiliation or other business relationships with Shanjin International: OMIL is a wholly-owned subsidiary of Osino Resources Corp., and Shanjin International indirectly holds 100% of the equity interest in Osino Resources Corp. OMIL indirectly holds 100% of the equity interest in Osino Gold Exploration and Mining (Pty) Ltd., which owns the Twin Hills gold project.

(ii) Equity structure of the guaranteed party

Hainan Shengwei Trading Co., Ltd. (hereinafter referred to as “**Hainan Shengwei**”) directly holds 100% of the equity interest in Osino Resources Corp., and Osino Resources Corp. holds 100% of the equity interest in OMIL.

(iii) Major financial status of the guaranteed party

As of 31 December 2024, the total assets of OMIL amounted to RMB496.7000 million, total liabilities were RMB192.2657 million, total bank loans stood at RMB0.0000, total current liabilities were RMB0.5269 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0.0000, and the net assets amounted to RMB304.4344 million. In 2024, OMIL achieved an operating revenue of RMB0.0000, with total profit of RMB5.5139 million, and net profit of RMB5.4916 million. (Audited)

As of 30 September 2025, the total assets of OMIL amounted to RMB835.3034 million, total liabilities were RMB522.4363 million, total bank loans stood at RMB0.0000, total current liabilities were RMB522.3657 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0.0000, and the net assets amounted to RMB312.8672 million. In the first three quarters of 2025, OMIL achieved an operating revenue of RMB0.0000, with total profit of RMB11.6412 million, and net profit of RMB11.6412 million. (Unaudited)

OMIL is an overseas institution, and the inquiry of “dishonest party subject to enforcement” is not applicable.

LETTER FROM THE BOARD

(IV) *Hainan Shengwei Trading Co., Ltd.*

(i) *Basic information of the guaranteed party*

Name of the guaranteed party: Hainan Shengwei

Date of establishment: 14 December 2023

Registered address: Room A110-3A-1051, Jiangdong Development Building, No.202 Jiangdong Avenue, Jiangdong New Area, Haikou City, Hainan Province

Legal representative: Ou Xingong

Registered capital: RMB500 million

Major businesses: Permitted items: import and export of goods; import and export of technology; import and export agency (business activities shall not be carried out for projects subject to approval pursuant to the law unless approved by the relevant authorities); general items: sales of metal ores; sales of metal materials; sales of gold and silver products; sales of non-ferrous metals and alloys; sales of high-performance non-ferrous metals and alloy materials; sales of non-metallic ores and their products; information consulting services (excluding licensing information consulting services) (except for licensing businesses, it is allowed to operate projects pursuant to the law and not prohibited or restricted by laws and regulations independently)

Affiliation or other business relationships with Shanjin International: Shanjin International holds 100% of the equity interest in Hainan Shengwei.

(ii) *Equity structure of the guaranteed party*

Shanjin International holds 100% of the equity interest in Hainan Shengwei.

(iii) *Major financial status of the guaranteed party*

As of 31 December 2024, the total assets of Hainan Shengwei amounted to RMB2,316.7269 million, total liabilities were RMB2,013.6038 million, total bank loans stood at RMB350.0000 million, total current liabilities were RMB1,683.1789 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0.0000 and net assets amounted to RMB303.1231 million. In 2024, Hainan Shengwei achieved an operating revenue of RMB915.2058 million, with total profit of RMB-22.2051 million, and net profit of RMB-18.8769 million. (Audited)

LETTER FROM THE BOARD

As of 30 September 2025, the total assets of Hainan Shengwei amounted to RMB2,653.2320 million, total liabilities were RMB2,208.0134 million, total bank loans stood at RMB340.0000 million, total current liabilities were RMB1,886.0832 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0.0000 and net assets amounted to RMB445.2186 million. In the first three quarters of 2025, Hainan Shengwei achieved an operating revenue of RMB3,809.8887 million, with total profit of RMB-42.2365 million, and net profit of RMB-35.9045 million. (Unaudited)

After inquiring about the National Court Information Disclosure and Inquiry Platform for Dishonest Parties Subject to Enforcement, Hainan Shengwei is not a dishonest party subject to enforcement.

3. Main Content of the Guarantee Agreement

Shanjin International intends to provide a total guarantee amount of no more than RMB4,290.0000 million for the financing of its subsidiaries, and the actual amount and duration of the guarantee will be determined in the final guarantee contract signed by Shanjin International. The purpose of guarantee is to provide guarantee for Shanjin International's subsidiaries to apply to financial institutions for credit lines, project loans, merger and acquisition loans, issuance of letters of guarantee, letters of credit, bank acceptance and other responsibilities and obligations to be borne externally by the subsidiaries due to business operation needs. Guarantee methods include but are not limited to joint and several suretyship liability guarantee and other methods.

4. The Necessity and Reasonableness of the Guarantee

The guarantee provided by Shanjin International for wholly-owned and controlling subsidiaries within the scope of its consolidated statements is for the purpose of raising funds to support the normal production and operational development of its subsidiaries, and the adoption of the annual guarantee amount estimation method is favorable for improving the efficiency of its subsidiaries' financing, and can promote the stable and sustainable development of Shanjin International. Among them, the asset-liability ratio of Hainan Shengwei exceeds 70%, but Shanjin International, as the controlling shareholder, has control over the daily business activities of its wholly-owned subsidiary, Hainan Shengwei; Regarding YTSH SINGAPORE PTE.LTD., a non-wholly-owned subsidiary of the guaranteed party, Shanjin International is mainly responsible for its daily operation and management, and the guarantee amount is provided for daily operation needs, based on the convenience of actual business operation, and considering that minority shareholders there is no obvious inevitability of providing guarantee, so minority shareholders do not provide the same proportion of guarantee. The guaranteed objects are all subsidiaries within the scope of Shanjin International's consolidated statements. Shanjin International can effectively manage its operations and timely grasp its credit status and performance ability.

The Company and Shanjin International are of the view that the guaranteed party has sufficient debt repayment ability and its financial risks are within the scope of effective control based on a comprehensive assessment of the guaranteed party's asset quality, operation, industry prospects, debt repayment ability, creditworthiness, etc. The guarantee given by Shanjin International will not impair the interests of Shanjin International and the Company, and there is no violation of the relevant provisions of laws and regulations and the Articles of Association.

LETTER FROM THE BOARD

5. Accumulated Amount of External Guarantees and Amount of Overdue Guarantees

As of the latest practicable date, the guarantee balance provided by the Company for its holding subsidiary Shanjin International and its wholly-owned and holding subsidiaries was RMB340 million (excluding this time), accounting for 2.62% of the latest audited net assets of Shanjin International. The balance of guarantee provided to the wholly-owned subsidiary Shandong Gold Hong Kong Company is USD 961 million (equivalent to RMB6,800.4204 million) (excluding this time); The balance of guarantees provided by the Company for the M&A loan of its wholly-owned subsidiary Shandong Gold Mining (Laizhou) Co., Ltd. is RMB2,406.85 million. Total balance of the Company's above guarantees is RMB9,547.2704 million, accounting for 5.94% of the Company's total assets in 2024, and accounting for 25.26% of the net assets attributable to shareholders of listed companies.

The total balance of guarantees provided to the consolidated off-balance sheet units of the Company and its holding subsidiaries is RMB0. The Company did not provide guarantees to the controlling shareholders, de facto controllers and their related parties. As of the Latest Practicable Date, neither the Company nor its holding subsidiaries had overdue guarantees, nor had there been guarantees involving litigation or guarantees that should be assumed due to the failed lawsuit of the guarantees.

The Board proposes at the general meeting to authorize the management of Shanjin International to handle specific guarantee matters for Shanjin International and its subsidiaries within the aforesaid total guarantee amount, and to authorize the legal representative of Shanjin International to sign guarantee contract(s) and relevant legal document(s).

The provision of guarantees by Shanjin International to its subsidiaries is not subject to reporting, announcement and independent Shareholders' approval requirements under the Hong Kong Listing Rules. According to the Shanghai Listing Rules and the Articles of Association, the provision of guarantees by Shanjin International to its subsidiaries has to be submitted to the general meeting of the Company for consideration and approval. As the provision of guarantees by Shanjin International to its subsidiaries is subject to Shareholders' approval under the Shanghai Listing Rules and the Articles of Association, the information regarding the guarantee amount contained in this supplemental circular is not prepared in accordance with Chapter 14 or Chapter 14A of the Hong Kong Listing Rules but only prepared to provide information for the Shareholders.

III. ARRANGEMENTS FOR THE EGM AND APPOINTMENT OF PROXY

The 2025 fifth extraordinary general meeting of the Company will be held as originally scheduled at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 9:30 a.m. on Wednesday, 24 December, 2025. Supplemental notice of the EGM is set out on pages EGM-1 to EGM-2 of this supplemental circular.

This supplemental circular is accompanied by a supplemental proxy form (the **"Supplemental Proxy Form"**) for considering and approving the ordinary resolution regarding the estimated guarantee amount provided by Shanjin International (a controlling subsidiary of the Company) to its subsidiaries. If the proxy form (the **"Original Proxy Form"**) dispatched together with the Company's original circular

LETTER FROM THE BOARD

dated 17 November 2025 has been duly completed and returned to the Company's H share registrar, the Original Proxy Form shall remain in full force and effect.

Shareholders may appoint one or more proxies to attend the EGM, but only one proxy may be designated to vote at the meeting. For the avoidance of doubt, if different proxies are appointed to attend the EGM in the Original Proxy Form and/or the Supplemental Proxy Form, and more than one proxy attend the EGM simultaneously, the voting instructions given by the proxy appointed in the Original Proxy Form shall prevail. If you have validly appointed a proxy to attend the EGM on your behalf but have not properly completed and submitted the Supplemental Proxy Form, your proxy will be entitled to vote on your behalf at his/her discretion on the supplemental resolution set out in the supplemental notice of the EGM dated 8 December 2025 (the **"Supplemental Notice"**). If you have not properly completed and submitted the Original Proxy Form but have properly completed and submitted the Supplemental Proxy Form, and have validly appointed a proxy to attend the EGM on your behalf, your proxy will be entitled to vote on your behalf at his/her discretion on the resolution set out in the Original Notice.

For details regarding other resolutions to be submitted for approval at the EGM, the closure of register of members of H Shares, voting and other related matters, please refer to the Original Notice. Please note that "the resolution on the estimated guarantee amount provided by Shanjin International (a controlling subsidiary of the Company) to its subsidiaries" shall be supplemented as Item 2 under "the ordinary resolution" in the Original Notice.

IV. VOTING

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules and Article 96 of the Articles of Association, unless the chairman of the meeting makes a decision in the spirit of honesty and credibility and agrees that the resolution on relevant procedures or administrative matters shall be voted on by show of hands, voting for a general meeting shall be held by ballot.

Pursuant to Article 89 of the Articles of Association, Shareholders (including proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share.

Any shareholder who has a material interest in the resolution of Shandong Gold Group Co., Ltd. and Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. to further implementation of the undertakings to avoid horizontal competition must abstain from voting on the relevant resolutions at the EGM. As at the Latest Practicable Date, Shandong Gold Group Company, the Controlling Shareholder, and its subsidiaries directly and indirectly held 2,027,960,031 A Shares, representing approximately 43.99 % of the issued share capital of the Company, must abstain from voting on the relevant resolutions at the EGM. Except for Shandong Gold Group Co., Ltd. and its subsidiaries, as at the Latest Practicable Date, to the best knowledge of our Directors, no other Shareholder was required to abstain from voting on the relevant resolutions at the meeting as no other Shareholder had any interest in the resolutions of Shandong Gold Group Co., Ltd. and Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. to further implementation of the undertakings to avoid horizontal competition.

Save as disclosed above, none of the Shareholders was required to abstain from voting on the resolutions of the EGM.

LETTER FROM THE BOARD

V. RECOMMENDATION

The Directors are of the view that the resolution on the estimated guarantee amount provided by Shanjin International (a controlling subsidiary of the Company) to its subsidiaries are fair and reasonable and in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

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



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)

**SUPPLEMENTAL NOTICE OF 2025 FIFTH EXTRAORDINARY
GENERAL MEETING**

References are made to the circular dated 17 November 2025 of Shandong Gold Mining Co., Ltd. (the “**Company**”) and the notice of 2025 fifth extraordinary general meeting of the Company (the “**EGM**”) (the “**Original Notice**”), which set out the time and place for convening the EGM and the resolutions to be submitted to Shareholders for approval at the EGM.

The Supplemental Notice notifies that the EGM will be held as originally scheduled at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 9:30 a.m. on Wednesday, 24 December 2025 for the purpose of considering and, if thought fit, passing the resolution set out in the Original Notice as well as the following resolution, which is supplemented as Item 2 under the ordinary resolution therein. Unless the context otherwise requires, the capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 8 December 2025 (the “**Supplemental Circular**”).

ORDINARY RESOLUTION

2. To consider and approve the resolution regarding the estimated guarantee amount provided by Shanjin International (a controlling subsidiary of the Company) to its subsidiaries.

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

Jinan, the PRC, 8 December 2025

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

SUPPLEMENTAL NOTICE OF 2025 FIFTH EXTRAORDINARY GENERAL MEETING

Notes:

1. Please note that “the resolution on considering and approving the estimated guarantee amount provided by Shanjin International (a controlling subsidiary of the Company) to its subsidiaries” shall be supplemented as Item 2 under “the ordinary resolution” in the Original Notice. This supplementary notice should be read in conjunction with the original notice.
2. The Supplemental Proxy Form (the “**Supplemental Proxy Form**”) containing the above-mentioned resolution is enclosed with the Supplemental Circular. The proxy form (the “**Original Proxy Form**”) together with the circular published by the Company on 17 November 2025 shall remain valid to the fullest extent and will take effect upon being duly completed and submitted to the H Share registrar of the Company.
3. If you intend to appoint a proxy to attend the EGM, you are requested to complete the form in accordance with the instructions printed on the Original Proxy Form and/or the accompanying Supplemental Proxy Form. The notarially certified power of attorney or other authorization documents together with the proxy form must be delivered to the Company’s H Share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders only) not later than 24 hours before the time appointed for the holding of the EGM (i.e. before 9:30 a.m. on Tuesday, 23 December 2025) or any adjournment thereof (as the case may be).
4. Any shareholder entitled to attend and vote at the EGM is entitled to appoint a proxy or more proxies (who need not be a shareholder of the Company) to attend the EGM and vote thereat in his/her stead. For the avoidance of doubt, if different proxies are appointed to attend the EGM in the Original Proxy Form and/or the Supplemental Proxy Form, and more than one proxy attend the EGM simultaneously, the voting instructions given by the proxy appointed in the Original Proxy Form shall prevail. If you have validly appointed a proxy to attend the EGM on your behalf but have not properly completed and submitted the Supplemental Proxy Form, your proxy will be entitled to vote on your behalf at his/her discretion on the supplemental resolution set out in the Supplemental Notice. If you have not properly completed and submitted the Original Proxy Form but have properly completed and submitted the Supplemental Proxy Form, and have validly appointed a proxy to attend the EGM on your behalf, your proxy will be entitled to vote on your behalf at his/her discretion on the resolution set out in the Original Notice.
5. For details regarding other resolutions to be submitted for approval at the EGM, eligibility to attend the EGM, appointment of proxies, the closure of register of members of Shares other related matters, please refer to the Original Notice.