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Unless otherwise defined herein, capitalized terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated December 31, 2025 (the “**Prospectus**”) of Yunnan Jinxun Resources Co., Ltd. (雲南金潯資源股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus carefully for detailed information about the Company and the Global Offering before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Global Offering should be taken solely in reliance on the information provided in the Prospectus.

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In connection with the Global Offering, Huatai Financial Holdings (Hong Kong) Limited, as the stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or maintaining the market price of the H Shares at a level higher than that which might otherwise prevail in the open market for a limited period which begins on the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on Thursday, February 5, 2026, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Such stabilizing action, if taken, may only be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Thursday, February 5, 2026, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the H Shares and the price of the H Shares could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions as set out in the Prospectus. Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and the Sole Sponsor shall be entitled to terminate the Hong Kong Underwriting Agreement upon the occurrence of any of the events set out in “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be Friday, January 9, 2026).



Yunnan Jinxun Resources Co., Ltd.

雲南金潯資源股份有限公司

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

GLOBAL OFFERING

**Number of Offer Shares under the Global : 36,765,600 H Shares (subject to the Over-
Offering allotment Option)**
Number of Hong Kong Offer Shares : 3,676,600 H Shares
**Number of International Offer Shares : 33,089,000 H Shares (subject to the Over-
allotment Option)**
**Offer Price : HK\$30.00 per H Share, plus brokerage of
1.0%, SFC transaction levy of 0.0027%,
AFRC transaction levy of 0.00015% and
Stock Exchange trading fee of 0.00565%**
Nominal value : RMB1.00 per H Share
Stock Code : 3636

**Sole Sponsor, Sponsor-Overall Coordinator, Overall Coordinator,
Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager**



Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Bookrunners and Joint Lead Managers (in alphabetical order)

ABCI 農銀國際 中銀國際 BOCI 天風國際 UOB KayHian
TF INTERNATIONAL

Joint Lead Managers (in alphabetical order)



YUNNAN JINXUN RESOURCES CO., LTD./雲南金潯資源股份有限公司

ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 31 December 2025 (the “**Prospectus**”) issued by Yunnan Jinxun Resources Co., Ltd. (the “**Company**”).*

Warning: In view of high concentration of shareholding in a small number of H Shareholders, H Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company information

Stock code	3636
Stock short name	JINXUN RESOURCE
Dealings commencement date	9 January 2026*

* see note at the end of the announcement

Price Information

Final Offer Price	HK\$30.00
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Offer Shares and Share Capital

Number of Offer Shares	36,765,600
Final Number of Offer Shares in Hong Kong Public Offering	3,676,600
Final Number of Offer Shares in International Offering	33,089,000
Number of issued shares upon Listing (before exercise of Over-allotment Option)	147,062,243

Over-allocation

No. of Offer Shares over-allocated	5,514,800
– International Offering	5,514,800

Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange’s website.

Proceeds	
Gross proceeds (Note)	HK\$1,102.97 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$ (60.37) million
Net proceeds	HK\$1,042.60 million

Note: Gross proceeds refers to the amount to which the issuer is entitled to receive. For details of the use of proceeds, please refer to the Prospectus.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	64,456
No. of successful applications	9,037
Subscription level	143.46 times
Claw-back triggered	No
No. of Offer Shares initially available under the Hong Kong Public Offering	3,676,600
Final no. of Offer Shares under the Hong Kong Public Offering	3,676,600
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	10.00%

Note: For details of the final allocation of shares to the Hong Kong Public Offering, investors can refer to <http://www.eipo.com.hk/eIPOAllotment> to perform a search by name or identification number or <http://www.eipo.com.hk/eIPOAllotment> for the full list of allottees.

INTERNATIONAL OFFERING

No. of placees	96
Subscription Level	12.78 times
No. of Offer Shares initially available under the International Offering	33,089,000
Final no. of Offer Shares under the International Offering	33,089,000
% of Offer Shares under the International Offering to the Global Offering ^(Note)	90.00%
<i>Note: Assuming the Over-allotment Option is not exercised.</i>	

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

The placees in the International Offering include the following:

Cornerstone Investors

<i>Investor ⁽¹⁾</i>	<i>No. of Offer Shares allocated ^{(2) (3)}</i>	<i>% of Offer Shares ⁽³⁾</i>	<i>% of total issued share capital after the Global Offering ⁽³⁾</i>	<i>Existing shareholders or their close associates</i>
Glencore International AG	7,780,800	21.16%	5.29%	No
Stoneylake Global Alpha Fund	2,593,600	7.05%	1.76%	No
NR 1 SP	2,074,800	5.64%	1.41%	No
China Asset Management (Hong Kong) Limited/ 華夏基金管理(香港)有限公司	778,000	2.12%	0.53%	No
New Asia Ferrell Asset Management Limited/ 新亞洲富怡資產管理有限公司	778,000	2.12%	0.53%	No
Bridge Zone Group Limited/ 聯域集團有限公司	770,200	2.09%	0.52%	No
Zhengxin Group Investment Limited	518,600	1.41%	0.35%	No
Sunwoda Treasury (Hong Kong) Limited/ 欣旺達財資(香港)有限公司	333,200	0.91%	0.23%	No
Total	15,627,200	42.50%	10.63%	

Notes:

- For further details of the Cornerstone Investors, please refer to the section headed “Cornerstone Investors” in the Prospectus.*
- Excluding Offer Shares allotted to Cornerstone Investors and/or their close associates with consent under Chapter 4.15 of the Guide for New Listing Applicants (if any).*
- Before any exercise of the Over-allotment Option.*

ALLOTTEES WITH WAIVERS/CONSENTS OBTAINED

<i>Investor</i>	<i>Number of Offer Shares allocated</i>	<i>% of Offer Shares (assuming no exercise of the Over-allotment)</i>	<i>% of total issued share capital after the Global Offering (assuming no exercise of the Over-allotment Option)</i>
<i>Allottees with consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to Cornerstone Investors and/or their close associates ^(Note)</i>			
Stoneylake Global Alpha Fund	2,590,000	7.04%	1.76%
NR 1 SP	778,000	2.12%	0.53%
China Asset Management (Hong Kong) Limited	778,000	2.12%	0.53%
New Asia Ferrell Asset Management Limited	753,000	2.05%	0.51%
Bridge Zone Group Limited	750,000	2.04%	0.51%
Sunwoda Treasury (Hong Kong) Limited (欣旺達財資(香港)有限公司)	333,000	0.91%	0.23%
<i>Note: The number of Offer Shares allocated to the relevant investors listed in this subsection only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the relevant investors as Cornerstone Investors, please refer to the section headed “Allotment Results Details – Cornerstone Investors” in this announcement. For details of the consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further Shares to Cornerstone investors and their close associates, please refer to the section headed “Others/Additional Information – Allocations of Offer Shares to Cornerstone Investor and/or their close associates with consent under Chapter 4.15 of the Guide” in this announcement.</i>			

<i>Investor</i>	<i>Number of Offer Shares allocated</i>	<i>% of Offer Shares (assuming no exercise of the Over-allotment)</i>	<i>% of total issued share capital after the Global Offering (assuming no exercise of the Over-allotment Option)</i>	<i>Relationship</i>
<i>Allottees with consent under paragraph 1C(1) Placing Guidelines for Equity Securities (Appendix F1 of the Main Board Listing Rules) in relation to allocations to connected clients ⁽¹⁾</i>				
Huatai Capital Investment Limited (“ HTCI ”)	403,600	1.10%	0.27%	HTCI and Huatai Financial Holdings (Hong Kong) Limited (“ Huatai ”) are group companies within the same group
CSOP Asset Management Limited (“ CSOP AM ”)	20,000	0.05%	0.01%	CSOP AM and Huatai are group companies within the same group
CITIC Securities International Capital Management Limited (“ CSI ”)	182,600	0.50%	0.12%	CSI and CLSA Limited (“ CLSA ”) are group companies within the same group
CITIC Securities Asset Management Company Limited (“ CITIC SAMC ”)	36,000	0.10%	0.02%	CITIC AMC and CLSA are group companies within the same group
China Asset Management (Hong Kong) Limited (“ China AMC (HK) ”)	1,556,000 ⁽²⁾	4.23%	1.06%	China AMC (HK) and CLSA are group companies within the same group.
				One of the public funds managed by ChinaAMC (HK) is distributed by Futu Securities International (Hong Kong) Limited (“ Futu ”) and ultimately 74.29% held by Futu’s clients.
ABCI Asset Management Limited (“ ABCI AM ”)	1,000	0.003%	0.001%	ABCI AM, ABCI Capital Limited and ABCI Securities Company Limited are group companies within the same group
<i>Notes:</i>				
1. For details of the consent under paragraph 1C(1) of the Placing Guidelines in relation to allocations to connected clients, please refer to the section headed “Others/Additional Information – Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines” in this announcement.				
2. Number of Offer Shares allocated to China AMC (HK) in this subsection included both Offer Shares allocated as cornerstone investor and as placee in the International Offering.				

LOCK-UP UNDERTAKINGS

Controlling Shareholders

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings^(Note)</i>
Yuan Rong/袁榮	101,230,612	0	0.00%	68.84%	8 January 2027
Ji'an Heli Investment Management Center (Limited Partnership)/吉安縣合勵投資管理中心(有限合夥)	8,973,467	0	0.00%	6.10%	8 January 2027
Subtotal	110,204,079	0	0.00%	74.94%	

Note: The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Laws. The required lock-up for the Controlling Shareholders ends on 8 January 2027, being 12 months following the Listing Date.

Existing Shareholders

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings^(Note)</i>
Yuan Rong/袁榮	101,230,612	0	0.00%	68.84%	8 January 2027
Ji'an Heli Investment Management Center (Limited Partnership)/吉安縣合勵投資管理中心(有限合夥)	8,973,467	0	0.00%	6.10%	8 January 2027
Guo Lilei/郭利磊	27,299	0	0.00%	0.02%	8 January 2027
Wang Cuihua/王翠花	16,805	0	0.00%	0.01%	8 January 2027
Wu Jianli/吳建莉	14,820	0	0.00%	0.01%	8 January 2027
Song Tao/宋濤	14,000	0	0.00%	0.01%	8 January 2027
Zhu Xu/朱旭	10,283	0	0.00%	0.01%	8 January 2027
Liu Gang/劉剛	3,000	0	0.00%	0.00%	8 January 2027
Guo Lizhe/郭利哲	2,600	0	0.00%	0.00%	8 January 2027
Chen Shanyong/陳善勇	1,080	0	0.00%	0.00%	8 January 2027
Xiang Lili/向莉麗	750	0	0.00%	0.00%	8 January 2027
Bi Jiandong/畢建東	700	0	0.00%	0.00%	8 January 2027
Yu Hui/余慧	400	0	0.00%	0.00%	8 January 2027
Ye Xinyi/葉信益	200	0	0.00%	0.00%	8 January 2027
Peng Zhangyun/彭章運	200	0	0.00%	0.00%	8 January 2027
Xiong Wei/熊巍	100	0	0.00%	0.00%	8 January 2027
Han Xitang/韓錫堂	100	0	0.00%	0.00%	8 January 2027
Li Wenhai/李文海	100	0	0.00%	0.00%	8 January 2027
Zhou Jie/周杰	76	0	0.00%	0.00%	8 January 2027
Luo Jiegao/羅傑高	51	51	0.00%	0.00%	8 January 2027
Subtotal	110,296,643	51	0.00%	75.00%	

Note: The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Laws. The required lock-up for the Controlling Shareholders ends on 8 January 2027, being 12 months following the Listing Date.

Cornerstone Investors

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon listing^(Note 1)</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing^(Note 1)</i>	<i>Last day subject to the lock-up undertakings^(Note 2)</i>
Glencore International AG	2,593,600	2,593,600	7.05%	1.76%	9 July 2026
Glencore International AG	5,187,200	5,187,200	14.11%	3.53%	9 January 2029 ^(note 3)
Stoneylake Global Alpha Fund	2,593,600	2,593,600	7.05%	1.76%	9 July 2026
NR 1 SP	2,074,800	2,074,800	5.64%	1.41%	9 July 2026
China Asset Management (Hong Kong) Limited/華夏基金管理(香港)有限公司	778,000	778,000	2.12%	0.53%	9 July 2026
New Asia Ferrell Asset Management Limited/新亞洲富怡資產管理有限公司	778,000	778,000	2.12%	0.53%	9 July 2026
Bridge Zone Group Limited/聯域集團有限公司	770,200	770,200	2.09%	0.52%	9 July 2026
Zhengxin Group Investment Limited	518,600	518,600	1.41%	0.35%	9 July 2026
Sunwoda Treasury (Hong Kong) Limited/欣旺達財資(香港)有限公司	333,200	333,200	0.91%	0.23%	9 July 2026
Subtotal	15,627,200	15,627,200	42.50%	10.63%	
<i>Notes:</i> 1. <i>Assuming the Over-allotment Option is not exercised.</i> 2. <i>The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares after the indicated date.</i> 3. <i>Glencore International AG has agreed to an additional restriction of which the required lock-up ends on 9 January 2029, being 36 months following the Listing Date.</i>					

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued H Shares capital upon Listing (assuming the Over-allotment Option is exercised and new H Shares are issued)	Number of Shares held upon Listing
Top 1	7,780,800	23.51%	20.16%	21.16%	7,780,800	21.16%	18.40%	7,780,800
Top 5	18,923,200	57.19%	49.02%	51.47%	18,923,200	51.47%	44.76%	18,923,200
Top 10	26,564,400	80.28%	68.81%	72.25%	26,564,400	72.25%	62.83%	26,564,400
Top 25	36,759,200	111.09%	95.22%	99.98%	36,759,200	99.98%	86.94%	36,759,200

Note: Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing. This chart also presents the placee concentration analysis.

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Number of H Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new H Shares are issued)
Top 1	0	0.00%	0.00%	0.00%	0.00%	0	74.94%	72.23%
Top 5	17,373,200	52.50%	45.00%	41.09%	47.25%	17,373,200	86.75%	83.61%
Top 10	25,044,200	75.69%	64.87%	59.23%	68.12%	25,044,200	91.97%	88.64%
Top 25	36,633,200	110.71%	94.90%	86.64%	99.64%	36,633,200	99.85%	96.24%

Note: Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

NO. OF H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
200	36,519	0 H Shares	7.00%
200	2,749	200 H Shares	
400	2,341	0 H Shares	4.37%
400	224	200 H Shares	
600	1,019	0 H Shares	3.09%
600	104	200 H Shares	
800	592	0 H Shares	2.34%
800	61	200 H Shares	
1,000	3,235	0 H Shares	1.98%
1,000	356	200 H Shares	
1,200	426	0 H Shares	1.66%
1,200	47	200 H Shares	
1,400	343	0 H Shares	1.46%
1,400	39	200 H Shares	
1,600	3,634	0 H Shares	1.32%
1,600	429	200 H Shares	
1,800	222	0 H Shares	1.24%
1,800	28	200 H Shares	
2,000	2,166	0 H Shares	1.13%
2,000	277	200 H Shares	
3,000	1,022	0 H Shares	0.90%
3,000	159	200 H Shares	
4,000	889	0 H Shares	0.78%
4,000	164	200 H Shares	
5,000	408	0 H Shares	0.71%
5,000	88	200 H Shares	
6,000	399	0 H Shares	0.66%
6,000	99	200 H Shares	
7,000	189	0 H Shares	0.63%
7,000	53	200 H Shares	
8,000	204	0 H Shares	0.60%
8,000	65	200 H Shares	
9,000	138	0 H Shares	0.59%
9,000	50	200 H Shares	
10,000	1,050	0 H Shares	0.57%
10,000	417	200 H Shares	
20,000	491	0 H Shares	0.52%
20,000	531	200 H Shares	

NO. OF H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
30,000	132	0 H Shares	0.51%
30,000	430	200 H Shares	
40,000	478	200 H Shares	0.50%
50,000	180	200 H Shares	0.48%
50,000	45	400 H Shares	
60,000	97	200 H Shares	0.47%
60,000	67	400 H Shares	
70,000	57	200 H Shares	0.46%
70,000	90	400 H Shares	
80,000	25	200 H Shares	0.45%
80,000	98	400 H Shares	
90,000	58	400 H Shares	0.44%
100,000	501	400 H Shares	0.43%
100,000	89	600 H Shares	
200,000	625	1,600 H Shares	0.80%
300,000	88	1,800 H Shares	0.60%
400,000	51	2,200 H Shares	0.55%
500,000	19	2,600 H Shares	0.52%
600,000	12	3,000 H Shares	0.50%
700,000	13	3,400 H Shares	0.49%
800,000	8	3,800 H Shares	0.48%
900,000	6	4,200 H Shares	0.47%
1,000,000	9	4,600 H Shares	0.46%
1,200,000	6	5,400 H Shares	0.45%
1,400,000	2	6,200 H Shares	0.44%
1,600,000	8	6,400 H Shares	0.40%
1,838,200	35	7,000 H Shares	0.38%
Total	64,456	3,676,600 H Shares	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's H Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Allocations of Offer Shares to Cornerstone Investor and/or their close associates with consent under Chapter 4.15 of the Guide

The Company has applied to, and the Stock Exchange has granted, a consent under Chapter 4.15 of the Guide to permit the Company to allocate further Offer Shares in the International Offering to Cornerstone Investors and/or their close associates as placees, subject to the following conditions:

- (a) the final offering size of the Global Offering (excluding any additional H Shares which may be issued upon exercise of the Over-allotment Option) will be of a total value of at least HK\$1 billion;
- (b) none of the Size-based Exemption Participants were existing shareholders of the Company;
- (c) each of the Directors, chief executive and Controlling Shareholders of the Company has confirmed that no Offer Share have been allocated to them or their respective close associated under the Size-based Exemption;
- (d) none of the Size-based Exemption Participants will become core connected person of the Company immediately upon the completion of the Global Offering; the Allocation to Size-based Exemption Participants will not affect the Company's ability to satisfy its public float requirement as prescribed by the Stock Exchange under the waiver from strict compliance with the requirements of Rule 8.08(1)(a) (as amended and replaced by Rule 19A.13A) of the Listing Rules
- (e) details of the allocation to Cornerstone Investors and/or their close associates will be disclosed in this announcement.

Such allocations of Offer Shares are in compliance with all the conditions under the consent granted by the Stock Exchange. For details of the allocations of Offer Shares to the Cornerstone Investors and/or their close associates, please refer to the section headed "Allotment Results Details – Allottees with Waivers/Consents Obtained" in this announcement.

Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C of the Placing Guidelines to permit the Company to allocate the Offer Shares in the International Offering to the connected clients. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange. Details of the placement to connected clients are set out below:

No.	Connected Clients	Connected Distributor	Relationship with the Connected Distributor	Basis of holding securities	Number of Offer Shares (rounded down to nearest whole board lots of 200 Shares) to be allocated to the connected client	Appropriate percentage of total number of Offer Shares (assuming the Over-allotment Option is not exercised)	Approximate percentage of total Shares in issue immediately following the completion of Global Offering (assuming the Over-allotment Option is not exercised)
1.	Huatai Capital Investment Limited (“HTCI”) ⁽¹⁾	Huatai Financial Holdings (Hong Kong) Limited (“Huatai”)	HTCI and Huatai are group companies within the same group	Non-discretionary	403,600	1.10%	0.27%
2.	CSOP Asset Management Limited (“CSOP AM”) ⁽²⁾	Huatai	CSOP AM and Huatai are group companies within the same group	Discretionary	20,000	0.05%	0.01%
3.	CITIC Securities International Capital Management Limited (“CSI”) ⁽³⁾	CLSA Limited (“CLSA”)	CSI and CLSA are group companies within the same group	Non-discretionary	182,600	0.50%	0.12%
4.	CITIC Securities Asset Management Company Limited (“CITIC SAMC”) ⁽⁴⁾	CLSA	CITIC AMC and CLSA are group companies within the same group	Discretionary	36,000	0.10%	0.02%
5.	China Asset Management (Hong Kong) Limited (“China AMC (HK)”) ⁽⁵⁾	CLSA	China AMC (HK) and CLSA are group companies within the same group	Discretionary	1,556,000	4.23%	1.06%
6.	ABCI Asset Management Limited (“ABCI AM”) ⁽⁶⁾	ABCI Capital Limited (“ABCI Capital”) and ABCI Securities Company Limited (“ABCI Securities”)	Futu Securities International (Hong Kong) Limited (“Futu”) ABCI AM, ABCI Capital and ABCI Securities are group companies within the same group	Discretionary	1,000	0.003%	0.001%

Notes:

1. PRC investors are currently not permitted under applicable PRC laws to participate directly in initial public offerings (“**IPOs**”) in Hong Kong. However, PRC investors are permitted to invest in products issued by appropriate domestic securities firms licensed to undertake cross-border derivatives trading activities. In connection with such products, the licensed domestic securities firms, through their Hong Kong affiliates, may participate in Hong Kong IPOs either as placees or cornerstone investors (the “**Cross-border Derivatives Trading Regime**”).

Huatai Securities Co., Ltd. (“**Huatai Securities**”), the shares of which are listed on both the Shanghai Stock Exchange (stock code: 601688) and the Stock Exchange (stock code: 6886), is one of the domestic securities firms licensed to undertake cross-border derivatives trading activities. Huatai Securities entered into an ISDA agreement (the “**ISDA Agreement**”) with its indirectly wholly-owned subsidiary, HTCI, to set out the principal terms of any future total return swap between Huatai Securities and HTCI.

Huatai is the Sole Sponsor and one of the Overall Coordinators and Underwriters in connection with the Global Offering. Pursuant to an ISDA agreement entered into between Huatai Securities and HTCI, HTCI will hold the beneficial interest of the Offer Shares on a non-discretionary basis as the single underlying holding under a back-to-back total return swap (“**Huatai Back-to-back TRS**”) to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by Huatai Ultimate Clients (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Offer Shares ultimately to the Huatai Ultimate Clients, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Ultimate Clients.

HTCI and Huatai are both indirectly wholly-owned subsidiaries of Huatai Securities. Accordingly, HTCI is considered as a “connected client” of Huatai pursuant to paragraph 1B(7) of the Placing Guidelines.

Pursuant to the Cross-border Derivatives Trading Regime, the onshore investors (“**Huatai Ultimate Clients**”) cannot directly subscribe for the Offer Shares but may invest in derivative products issued by domestic securities firms licenced to undertake cross-border derivatives trading activities, such as Huatai Securities, with the Offer Shares as the underlying assets. Instead of directly subscribing for the Offer Shares, the Huatai Ultimate Clients, through their investment managers, will place a total return swap order (“**Client TRS**”) with Huatai Securities in connection with the Company’s IPO and Huatai Securities will place a Huatai Back-to-back TRS order to HTCI on the terms of the ISDA Agreement. In order to hedge its exposure under the Huatai Back-to-back TRS, HTCI participates in the Company’s IPO and subscribes the Offer Shares through placing order with Huatai during the International Offering.

To the best of HTCI’s knowledge and after making all reasonable enquiries, each of the Huatai Ultimate Clients is an independent third party of (i) the Company, the connected person and/or their respective associates thereof, and (ii) HTCI, Huatai and the companies which are members of the same group of HTCI.

The purpose of HTCI to subscribe for the Offer Shares is for hedging the Huatai Back-to-back TRS in connection with the Client TRS order placed by the Huatai Ultimate Clients. Pursuant to the terms of the contracts of the Huatai Back-to-back TRS and the Client TRS, during the tenor of the Huatai Back-to-back TRS and the Client TRS, subject to customary fees and commissions, all economic returns of the Offer Shares will be ultimately passed to the Huatai Ultimate Clients through the Huatai Back-to-back TRS and the Client TRS and all economic loss shall be ultimately borne by the Huatai Ultimate Clients. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares.

Investment in the Huatai Back-to-back TRS and the Client TRS is similar to the investment in a qualified domestic institutional investor fund (“**QDII**”) in the way that the Huatai Ultimate Clients would reap all the economic benefits of the underlying Offer Shares, except that a QDII fund would pass through the exchange rate exposure on both the notional value of the investment and the profit and loss of the investment. In contrast, the profit and loss of the Huatai Back-to-back TRS and the Client TRS factor into account the fluctuation in RMB exchange rate upon termination of the Client TRS by converting the profit and loss using the current exchange rate at the time of termination. As such, the Huatai Ultimate Clients would bear the exchange rate exposure of the profit and loss on settlement date.

The Huatai Ultimate Clients may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange at their own discretions. Upon the termination upon maturity or early termination of the Client TRS by the Huatai Ultimate Clients, HTCI will dispose the Offer Shares on the secondary market and the Huatai Ultimate Clients will receive a final settlement amount in cash in accordance with the terms and conditions of the Huatai Back-to-back TRS and the Client TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the Huatai Ultimate Clients intend to extend the investment period, subject to further agreement between Huatai Securities and the relevant Huatai Ultimate Clients, the term of the Client TRS could be extended by way of a new issuance or a tenor extension. Accordingly, Huatai Securities will extend the term of the Huatai Back-to-back TRS by way of a new issuance or a tenor extension.

It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Huatai Ultimate Clients, each being an onshore client who places a Client TRS order with Huatai Securities in connection with the IPO of the Company. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Huatai Back-to-back TRS.

During the life of the Client TRS and Huatai Back-to-back TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes, HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Huatai Back-to-back TRS to ensure the economic interests are ultimately passed to the Huatai Ultimate Clients.

2. CSOP AM is the discretionary investment manager of China New Balance Opportunity Fund (the “**CSOP AM Ultimate Client**”) whose investors are, to the best of CSOP AM’s knowledge, independent third parties of the Connected Clients, Huatai and the companies which are members of the same group of Huatai. The only ultimate beneficial owner holding 30% or more interest of the CSOP AM Ultimate Client is CMB Wing Lung (Nominee) Ltd. CSOP AM makes investment decisions for CSOP AM Ultimate Client.

Huatai indirectly holds 21.609% shares of CSOP AM. CSOP AM is therefore considered as a connected client of Huatai pursuant to paragraph 1B(7) of the Placing Guidelines.

3. CSI will act as the single counterparty of a back-to-back total return swap transaction (the “**CSI Back-to-back TRS**”) to be entered into by CSI in connection with a total return swap order (the “**CSI Client TRS**”) placed and fully funded by its ultimate clients (the “**CSI Ultimate Client(s)**”), by which CSI will pass the full economic exposure of the Offer Shares placed to CSI to the CSI Ultimate Clients.

CSI will hold the Offer Shares but will contractually agree to pass on the full economic exposure to the CSI Ultimate Clients, on a non-discretionary basis. The CSI Ultimate Client may exercise an early termination right to early terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the final maturity or termination of the CSI Client TRS by the CSI Ultimate Client, CSI will dispose of the Offer Shares on the secondary market and the CSI Ultimate Client will receive a final termination amount of the CSI Back-to-back TRS which will taken into account all the economic returns or economic loss in relation to the Offer Shares and the fixed amount of transaction fees of the CSI Back-to-back TRS and the CSI Client TRS. CSI will not exercise the voting right of the Offer Shares during the terms of the CSI Back-to-back TRS.

To the best of CSI’s knowledge after having made all reasonable inquiries, each of the CSI Ultimate Clients is an independent third party of the Company its subsidiaries, CSI, CLSA and the companies which are members of the same group of CLSA.

CSI is a wholly owned subsidiary of CITIC Securities Investment Limited (“**CITIC Securities Investment**”), which is wholly owned by CITIC Securities Company Limited (中信証券股份有限公司) (“**CITIC Securities**”). CITIC Securities is the holding company of CLSA, one of the Overall Coordinators and Underwriters of the Global Offering. Therefore, CSI and CLSA are members of the same group of companies and CSI is a connected client of CLSA. The participation of CSI as placee in the International Offering would constitute an allocation to connected clients of the CLSA.

4. CITIC SAMC is a wholly owned subsidiary of CITIC Securities Investment, which is wholly owned by CITIC Securities. CITIC Securities is the holding company of CLSA, one of the Overall Coordinators and Underwriters of the Global Offering. Therefore, CITIC SAMC and CLSA are members of the same group of companies and CITIC SAMC is a connected client of CLSA. The participation of CITIC SAMC as placee in the International Offering would constitute an allocation to connected clients of the CLSA.

CITIC SAMC will hold the Offer Shares on behalf of underlying funds who are independent third parties on a discretionary basis. To the best of CITIC SAMC’s knowledge, none of the ultimate beneficial owners holds more than 30% ultimate beneficial interest in the underlying funds.

5. ChinaAMC (HK) is a SFC licensed corporation carrying out types 1, 4 and 9 regulated activities in Hong Kong. As the discretionary fund manager of the fund which participates in the placing of the International Offering, ChinaAMC (HK) is fully responsible for the daily management and make investment decisions for the underlying investors. All participants in the placing are Hong Kong based public funds. One of the Hong Kong-based public funds participating in the International Offering under the management of ChinaAMC (HK) is distributed by Futu and ultimately 74.29% held by clients of Futu.
6. ABCI AM is a member of the same group of companies as ABCI Capital and ABCI Securities, and ABCI AM is therefore a “connected client” of ABCI Capital and ABCI Securities.

ABCI AM intends to hold the Offer Shares in its capacity as manager managing investment portfolios on behalf of underlying investors (the “**ABCI AM Ultimate Clients**”) who are independent third parties on a discretionary basis.

To the best knowledge of ABCI AM, each of the ABCI AM Ultimate Clients is an independent third party of the Company, its subsidiaries, its substantial shareholders, ABCI Capital, ABCI Securities and the companies which are members of the same group of companies as ABCI Capital and ABCI Securities.

ABCI AM also confirms that it will not hold any Offer Shares placed to it on a proprietary basis for itself or for any group member of ABCI, and will be held by it on behalf of independent third parties.

DISCLAIMERS

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This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

The Offer Shares are being offered and sold (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated 31 December 2025 issued by Yunnan Jinxun Resources Co., Ltd. for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

** Potential investors of the Offer Shares should note that the Joint Representatives (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on 9 January 2026).*

PUBLIC FLOAT AND FREE FLOAT

Immediately following the completion of the Global Offering (before any exercise of the Over-allotment Option), based on the Offer Price of HK\$30.00 per H Share:

- (1) 36,765,600 H Shares, representing approximately 25.0% of the total number of issued Shares will be counted towards the public after Listing, which will satisfy the public float requirement under Rule 19A.13A of the Listing Rules; and
- (2) the Company satisfies the free float requirement pursuant to Rule 19A.13C(1) of the Listing Rules.

COMMENCEMENT OF DEALINGS

H Share certificates will only become valid evidence of title at 8:00 a.m. on Friday, January 9, 2026 (Hong Kong time), provided that the Global Offering has become unconditional in all respects and the right of termination described in the paragraph headed “Grounds for Termination” under the section headed “Underwriting” in the Prospectus has not been exercised and has lapsed. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, January 9, 2026, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, January 9, 2026. The H Shares will be traded in board lots of 200 Shares each. The stock code of the H Shares will be 3636.

By order of the Board
Yunnan Jinxun Resources Co., Ltd.
Mr. Yuan Rong

Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong, January 8, 2026

As at the date of this announcement, the Board comprises (i) Mr. Yuan Rong, Ms. Yuan Mei and Mr. Yang Yongchang as executive Directors; and (ii) Ms. Zheng Dongyu, Mr. Xia Hongying and Mr. Wong Hok Bun Mario as independent non-executive Directors.