

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company nor is it a solicitation of any vote or approval in any jurisdiction.

This announcement is not for release, publication or distribution, in whole or in part, in, into or from any jurisdiction where to do so would constitute a violation of the applicable laws or regulations of such jurisdiction.



JINCHUAN 金川

JINCHUAN GROUP INTERNATIONAL RESOURCES CO. LTD

金川集團國際資源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2362)

Financial Adviser to the Company

ALTUS CAPITAL LIMITED

**ANNOUNCEMENT IN RELATION TO
UNCONDITIONAL VOLUNTARY CASH PARTIAL OFFER**

Reference is made to the announcement of the Offeror dated 5 March 2026, in respect of, among other things, the Offer.

THE OFFER

The Board was notified in writing by the Offeror of the Offer on 4 March 2026. On 5 March 2026, the Offeror issued an announcement setting out details of the Offer and the information and intention of the Offeror, which was published on the Stock Exchange's website and can be accessed through the following link:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0305/2026030500684.pdf>

As disclosed in the Announcement, the Offeror announced its intention to launch an unconditional voluntary cash partial offer to acquire up to 700,000,000 Shares, representing 5.3% of the Company's issued share capital.

As disclosed in the Announcement, as at the date of the Announcement, the Offeror and parties acting in concert with it are not directly or indirectly interested in any voting rights or rights over the Shares, convertible securities, warrants or options of the Company or any derivatives in respect of such securities.

As at the date of this announcement, the Company has 13,132,082,051 Shares in issue and PSCS in the amount of US\$88,461,539 (equivalent to approximately HK\$690,000,000) which may be converted into 690,000,000 Shares at an initial conversion price of HK\$1.00 per Share.

Based on the Announcement, the Offer will be extended to all the Qualifying Shareholders pursuant to the relevant laws, rules and regulations governing the Offer in Hong Kong.

Further announcement(s) will be made by the Company in respect of the progress of the Offer as and when necessary and appropriate.

INDEPENDENT BOARD COMMITTEE

Pursuant to the Takeovers Code, the Board has established the Independent Board Committee, comprising Mr. Wang Qiangzhong, Mr. Yen Yuen Ho, Tony, Mr. Poon Chiu Kwok and Ms. Han Ruixia, being all non-executive Director and independent non-executive Directors, who have no direct or indirect interest in the Offer, to give advice to the Qualifying Shareholders in respect of the Offer.

The Independent Board Committee will approve the appointment of the Independent Financial Adviser, which will be appointed by the Board to advise the Independent Board Committee in respect of the Offer.

Further announcement(s) will be made by the Company following the appointment of the Independent Financial Adviser.

The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this announcement. Qualifying Shareholders are advised to take no action as regards the Offer until they have received the response document to be issued by the Company, the advice of the Independent Board Committee and the advice of the Independent Financial Adviser.

DOCUMENTS IN RELATION TO THE OFFER

It is expected that the Company will issue a response document to the Offer, which sets out, among other things, (a) the letter from the Board, (b) the letter from the Independent Board Committee containing its advice to the Qualifying Shareholders in respect of the Offer, and (c) the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee in respect of the Offer, no later than 14 days after the Offeror issuing the Offer Document in accordance with the relevant laws, rules and regulations governing the Offer in Hong Kong, or on a later date as permitted pursuant to the Takeovers Code.

DISCLOSURE IN DEALINGS

In accordance with Rule 3.8 of the Takeovers Code, the associates (as defined under the Takeovers Code and including persons holding 5% or more of a class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code)) of the Company and the Offeror are hereby reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

WARNING

None of the Company and its ultimate beneficial owners, Directors, officers, advisers, agents or any other person involved in the Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

Persons who are in any doubt about their position should consult their licensed securities dealer or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 28 March 2025 and will remain suspended until further notice.

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

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“acting in concert”	the meaning ascribed thereto in the Takeovers Code
“Announcement”	the announcement of the Offeror dated 5 March 2026, in respect of, among other things, the Offer
“Board”	the board of Directors
“Company”	Jinchuan Group International Resources Co. Ltd, a company incorporated in the Cayman Islands with limited liability and listed on the Main Board of the Stock Exchange (stock code: 2362)
“Directors”	the director(s) of the Company
“Independent Board Committee”	an independent board committee of the Company comprising all non-executive Director and independent non-executive Directors, who have no direct or indirect interest in the Offer, established by the Board to give advice to the Qualifying Shareholders in respect of the Offer
“Independent Financial Adviser”	an independent financial adviser of the Company to be appointed by the Board and approved by the Independent Board Committee to advise on the Offer
“Offer”	the unconditional voluntary cash partial offer by the Offeror to acquire up to 700,000,000 Shares
“Offeror”	Alternative Liquidity Index, LP, a fund in the form of a Delaware incorporated limited partnership
“Offer Document”	the offer document to be issued by the Offeror in accordance with applicable laws, rules and regulations in Hong Kong
“PSCS”	the perpetual subordinated convertible securities issued by the Offeree Company to Jintai Mining Investment Limited (an indirect subsidiary of Jinchuan Group, the controlling shareholder of the Offeree Company) or its nominee, in connection with the acquisition of shares in Jin Rui Mining Investment Limited which was completed in November 2013
“Qualifying Shareholders”	Shareholder(s) other than the Offeror and parties acting in concert with it
“Shares”	the share(s) of the Company
“Shareholders”	the registered holder(s) of the Share(s)

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars
“US\$”	US dollars
“%”	per cent.

By order of the Board
Jinchuan Group International Resources Co. Ltd
Wong Tak Chuen
Company Secretary

Hong Kong, 6 March 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Cheng Yonghong and Mr. Gao Tianpeng; one non-executive Director, namely Mr. Wang Qiangzhong; and three independent non-executive Directors, namely Mr. Yen Yuen Ho, Tony, Mr. Poon Chiu Kwok and Ms. Han Ruixia.

All the directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.