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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)**

## **PROPOSED CHANGE OF AUDITOR**

This announcement is made by Shandong Gold Mining Co., Ltd (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

It was approved at the Company’s annual general meeting held on 28 June 2019 that the Company agreed to appoint Deloitte Touche Tohmatsu Certified Public Accountants (“**Deloitte**”) as the Company’s international auditor. Despite the parties’ efforts, the Company and Deloitte were unable to reach a mutual agreement on the audit fee for the financial year ended 31 December 2019. In light of the above, the board of directors of the Company (the “**Board**”) has, following the recommendation of the audit committee of the Company, resolved to appoint SHINEWING (HK) CPA LIMITED (“**Shinewing**”) as the international auditor of the Company with effect from 7 January 2020 to fill the vacancy of Deloitte. Shinewing shall hold office until the conclusion of the next annual general meeting of the Company. The assurance service fees of Shinewing amounts to RMB4.28 million.

Deloitte confirmed that there are no matters in connection with its resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the creditors of the Company. The Board and the audit committee of the Company have confirmed that there are no disagreements or unresolved matters between the Company and Deloitte, and that they are not aware of any matters in connection with the resignation of Deloitte that need to be brought to the attention of the Shareholders. The Board confirmed that Deloitte has not commenced any audit work of the Company for the financial year ended 31 December 2019.

The Board will propose to seek the approval of the Shareholders by way of an ordinary resolution at the extraordinary general meeting to approve the appointment and to fix the remuneration of Shinewing to such appointment. A circular containing, among other things, details of the proposed appointment together with the notice convening the extraordinary general meeting will be despatched to the Shareholders in due course.

By order of the Board  
**Shandong Gold Mining Co., Ltd.**  
**Li Guohong**  
*Chairman*

Jinan, the PRC, 7 January 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Wang Peiyue, Mr. Li Tao and Mr. Tang Qi; the non-executive directors of the Company are Mr. Li Guohong, Mr. Wang Lijun and Ms. Wang Xiaoling; and the independent non-executive directors of the Company are Mr. Gao Yongtao, Mr. Lu Bin and Ms. Hui Wing.*