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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 AND BOOK CLOSURE PERIOD FOR THE EXTRAORDINARY GENERAL MEETING

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

The board of directors of the Company (the “**Board**”) hereby announces that TianYuanQuan Certified Public Accountants (Special General Partnership) (天圓全會計師事務所(特殊普通合夥)) (“**TianYuanQuan**”) has tendered its resignation as the domestic auditor of the Company for financial and internal control audit due to internal staffing arrangement.

TianYuanQuan has confirmed that there are no matters connected with its resignation as the domestic auditor of the Company that need to be brought to the attention of the securityholders of the Company (the “**Securityholders**”). The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that there are no matters connected with the resignation of TianYuanQuan as the domestic auditor of the Company that need to be brought to the attention of the Securityholders. TianYuanQuan has not commenced any substantial audit work for the year ended 31 December 2022.

The Board would like to express its sincere gratitude to TianYuanQuan for the professional and quality services rendered to the Group in the past years.

In order to ensure the independence, objectivity and fairness of the audit work of the Company, the normal process of the audit work of the 2022 annual report of the Company and the timely disclosure of the annual report, based on the future business expansion, the needs of the 2022 audit work of the Company, and after considering the recommendations from the Audit Committee, on 12 January 2023, the Board resolved to propose to appoint ShineWing Certified Public Accountants (Special General Partnership) (信永中和會計師事務所(特殊普通合夥)) (“**SHINEWING**”) as the domestic auditor of the Company for financial and internal control audit for the year ended 31 December 2022.

The proposed change of auditor of the Company (the “**Proposed Change of Auditor**”) is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the extraordinary general meeting to be convened (the “**EGM**”).

The Board also proposes that the audit fee for the year ended 31 December 2022 will be RMB4.8 million, of which RMB1.8 million for domestic financial audit, RMB0.7 million for domestic internal control audit and RMB2.3 million for international audit.

If the resolution is approved, the audit fee for 2022 will be RMB4.83 million less than the audit fee which has been approved at 2021 annual general meeting, since SHINEWING will be responsible for both the audit of the Company’s A shares and H shares (SHINEWING (HK) CPA Limited, a Hong Kong branch of SHINEWING, is responsible for the audit of H-share annual report) after the change of domestic auditor. It is beneficial to integrate audit resources, save audit costs and improve work efficiency during the auditing process. The audit expenses will be thus reduced which is in the interests of the Group and Shareholders as a whole.

A circular containing, among other things, further details of the Proposed Change of Auditor, together with the notice of EGM, will be dispatched to the Shareholders as soon as possible.

BOOK CLOSURE PERIOD FOR THE EGM

The Company hereby announces that the EGM will be held on Wednesday, 8 February 2023 to consider, if thought fit, approve by the Shareholders certain resolutions in relation to the Proposed Change of Auditor. In order to determine the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 3 February 2023 to Wednesday, 8 February 2023 (both days inclusive), during which period no transfer of shares will be effected. In order to be qualified to attend and vote at the EGM, all transfer instruments accompanied by the relevant share certificates must be lodged with the Company’s H share registrar, namely Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Thursday, 2 February 2023. Holders of H shares of the Company whose names appear on the H share register of members of the Company at the close of business on Thursday, 2 February 2023 are entitled to attend with their identity cards or passports and vote at the EGM. The record date and arrangements in respect of the holders of A shares of the Company who are entitled to attend the EGM will be determined and announced separately in the PRC.

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

Jinan, the PRC, 12 January 2023

As at the date of this announcement, the executive Directors are Mr. Liu Qin, Mr. Wang Shuhai and Mr. Tang Qi; the non-executive Directors are Mr. Li Hang, Mr. Wang Lijun and Ms. Wang Xiaoling; and the independent non-executive Directors are Mr. Wang Yunmin, Mr. Liew Fui Kiang and Ms. Zhao Feng.