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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)

ANNOUNCEMENT ON ESTIMATED INCREASE IN THE RESULTS FOR THE YEAR 2025

This announcement is made by Shandong Gold Mining Co., Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

IMPORTANT NOTICE:

After preliminary calculation, it is estimated that the Company will realise a net profit attributable to the owners of the parent company of RMB4,600 million to RMB4,900 million for the year 2025, representing an increase of RMB1,600 million to RMB1,900 million as compared with the corresponding period of the previous year, or a year-on-year increase of 56% to 66%.

It is expected that the net profit attributable to the owners of the parent company after deducting non-recurring gains and losses will be RMB4,800 million to RMB5,100 million for the year 2025, representing an increase of RMB1,800 million to RMB2,100 million as compared with the corresponding period of the previous year, or a year-on-year increase of 60% to 71%.

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Period covered by the estimated results

From 1 January 2025 to 31 December 2025.

(II) Estimated results

1. After preliminary calculation, it is estimated that the Company will realise a net profit attributable to the owners of the parent company of RMB4,600 million to RMB4,900 million for the year 2025, representing an increase of RMB1,600 million to RMB1,900 million as compared with the corresponding period of the previous year, or a year-on-year increase of 56% to 66%.
2. It is expected that the net profit attributable to the owners of the parent company after deducting non-recurring gains and losses will be RMB4,800 million to RMB5,100 million for the year 2025, representing an increase of RMB1,800 million to RMB2,100 million as compared with the corresponding period of the previous year, or a year-on-year increase of 60% to 71%.

(III) These estimated results have not been audited by the certified public accountants

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

- (1) The net profit attributable to the owners of the parent company was RMB2,952 million, the net profit attributable to the owners of the parent company after deducting non-recurring gains and losses was RMB2,991 million.
- (2) Earnings per share: RMB0.57.

III. MAIN REASONS FOR THE ESTIMATED INCREASE IN THE RESULTS FOR THE PERIOD

In the year 2025, the Company strategically optimized its production layout, achieving synergistic growth in production efficiency, resource utilization, and project construction. Coupled with the upward trend in gold prices, the profit increased year-on-year. Meanwhile, the Company adhered to making steady progress and promoting the stable and sustainable development, balanced the relationship between long-term sustainable development and current performance, grasped on favorable strong gold price to further solidified development foundation and accumulated momentum for growth. The Company increased productive investments such as tunnel excavation works, continuously strengthening mine exploration in deep and peripheral areas of mines, and scientifically accelerating the construction progress of mines under development; reasonably adjusted mine cut-off grades to fully utilize low-grade ore resources. Progressing in transitioning from outsourced mining operations to self-operated mining, the Company increased investments in intelligent systems, strengthened the team of industrial personnel, and enhanced inherent safety levels. The series of measures above is conducive to fostering the Company's longer-term, healthier and sustainable development, and laying a solid foundation for the Company's high-quality development during the 15th Five-Year Plan period.

IV. RISK WARNING

There are no material uncertainties in the Company that may affect the accuracy of the estimated results.

V. OTHER MATTERS

The above estimated figures represent preliminary calculation figures only. Specific and accurate financial figures shall be based on the 2025 annual results announcement to be officially disclosed by the Company. Investors are advised to be cautious of the investment risks.

As the Company is still in the process of preparing and finalizing the annual results announcement of the Company for the year 2025, the information contained in this announcement is only based on the preliminary assessment of unaudited consolidated management accounts of the Group for the year 2025 prepared pursuant to China Accounting Standards for Business Enterprises based on the information currently available to the company. Therefore, the actual results of the Group for the year 2025 may differ from the information disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement for the year 2025, which is expected to be published by the Group by the end of March 2026.

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

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

Jinan, the PRC, 30 January 2026

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