A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of our Company

Our predecessor, Chongqing Wujiang Electric Power Co., Ltd* (重慶烏江電力股份有限公司), was established under the laws of the PRC in June 18, 1999. Our Company completed the listing of our A Shares on the Shenzhen Stock Exchange (stock code: 000975) in June 8, 2000. In September 2002, our Company was renamed Southern Science City Development Co., Ltd.* (南方科學城發展股份有限公司). Moving into the March 2013, our Company was renamed Yintai Resources Co., Ltd.* (銀泰資源股份有限公司). In June 2015, its registered office has been changed from A501, No. 11, Cai Pin Road, Science City, Economic and Technological Development District, Guangzhou City, Guangdong Province, the PRC to Haratu Street, Balagal Gole Town, West Wuzhumuqin Banner, Xilin Gol League, Inner Mongolia Autonomous Region. In September 2019, our Company was renamed to Yintai Gold Co., Ltd.* (銀泰黃金股份有限公司). In the year 2023, Shandong Gold Mining became controlling shareholder of our Company, and our Company was renamed as Shanjin International Gold Co., Ltd.* (山金國際黃金股份有限公司) in July 2024.

Our registered office is at Haratu Street, Balagal Gole Town, West Wuzhumuqin Banner, Xilin Gol League, Inner Mongolia Autonomous Region. We have established a place of business in Hong Kong at Room 1919, 19th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong. Our Company was registered with the Companies Registry in Hong Kong as a non-Hong Kong company under Part 16 of Companies Ordinance of Hong Kong on October 2, 2025. Ms. Chan Sze Ting has been appointed as the authorized representative of our Company for the acceptance of service of process in Hong Kong. The address for service of process on our Company in Hong Kong is the same as its principal place of business in Hong Kong set out above.

As our Company was incorporated in the PRC, our operation, corporate structure and the Articles of Association are subject to the relevant laws and regulations of the PRC. A summary of certain aspects of the relevant laws and regulations of the PRC, and a summary of certain aspects of our Articles of Association are set out, respectively, in Appendix V and Appendix VI to this document, respectively.

2. Change in share capital of our Company

Except as disclosed in the section headed "History, Development and Corporate Structure" and as otherwise disclosed below, there have been no changes to the Company's share capital in the two years immediately preceding the date of this document.

At the 12th meeting of the 9th Board of Directors held on April 29, 2025, and the 2025 second extraordinary general meeting held on May 15, 2025, a resolution regarding the partial repurchase of the Company's Shares was considered and approved. Pursuant to which, it was proposed to use the Company's own funds and a special repurchase loan to repurchase the Company's issued RMB-denominated ordinary shares (the A Shares) through centralized bidding. The total funds proposed for the repurchase were not less than RMB100 million (inclusive) and not more than RMB200 million (inclusive), with a repurchase price not exceeding RMB29.70 per A Share (inclusive). The repurchase period is 12 months from the date on which the repurchase plan was considered and approved at the general meeting of the Company. As of the Latest Practicable Date, the Company had cumulatively repurchased 2,624,229 Shares through the special share repurchase account via centralized bidding, representing 0.07% of the Company's total share capital. The highest transaction price was RMB19.45 per A Share, the lowest RMB17.85 per A Share, and the total transaction amount was RMB34,092,534.43 (excluding transaction fees). Upon completion of the repurchase, the repurchased A Shares are held as Treasury Shares in the Company's share repurchase account and do not carry any Shareholder rights, including, without limitation, voting rights at general meetings or rights to receive dividends. Upon completion of the repurchase, all repurchased shares will be cancelled in accordance with applicable laws and the Company's registered capital will be reduced accordingly.

3. Changes in share capital of our subsidiaries

The following alterations in the registered capital of our subsidiaries have taken place within the two years preceding the date of this document:

On December 14, 2023, Hainan Shengwei Trading Co., Ltd.* (海南盛蔚貿易有限公司) was established in the PRC as a limited liability company with a registered capital of RMB500,000,000.

On January 25, 2024, Ningbo Yintai Shengding Investment Management Co., Ltd.* (寧波銀泰盛鼎投資管理有限公司) was dissolved.

On January 31, 2024, Ningbo Yintai Jinrui Investment Partnership Enterprise (Limited Partnership)* (寧波銀泰金瑞投資合夥企業(有限合夥)) was dissolved.

On September 8, 2025, the registered capital of Shanghai Shengwei decreased from RMB4,510,000,000 to RMB420,799,067.

On November 13, 2025, Jilin Shengda Mining Co., Ltd.* (吉林盛達礦業有限公司) was dissolved.

Save as disclosed above in this appendix, there has been no alteration in the share capital of our subsidiaries within the two years immediately preceding the date of this document.

4. Resolutions Passed by Our Shareholders' General Meeting in Relation to the [REDACTED]

Pursuant to the Shareholders' general meeting held on September 22, 2025, the following resolutions, among other things, were duly passed:

(a) the [REDACTED] by our Company of the [REDACTED] of nominal value of RMB1.00 each and such [REDACTED] being [REDACTED] on the Hong Kong Stock Exchange;

(b) the number of [REDACTED] to be [REDACTED] will not exceed [REDACTED]% of the total share capital of the Company after the [REDACTED] (assuming that the [REDACTED] is fully exercised);

(c) subject to [REDACTED] of the [REDACTED], the conditional adoption of the Articles of Association which shall become effective on the [REDACTED], and authorization to the Board and its authorized person to amend the Articles of Association in accordance with the requirements of the relevant laws and regulations and the Listing Rules; and

(d) authorization of the Board and its authorized person to handle matters relating to, among other things, the [REDACTED], the [REDACTED] and [REDACTED] of the H Shares.

5. Restrictions of share repurchase

For details of the restrictions on the share repurchase by our Company, please refer to the sections headed "Appendix V — Summary of Principal Legal and Regulatory Provisions" and "Appendix VI — Summary of Articles of Association" to this document.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

The following contracts (not being contracts in the ordinary course of business) were entered into by us or any of our subsidiaries within the two years preceding the date of this document and are or may be material:

(a) [REDACTED]

(b) [REDACTED]

2. Intellectual property rights

(a) Trademarks

As of the Latest Practicable Date, Our Group has been granted a license to use the following intellectual property rights that are material to our Group's business.

No.	Trademark	Registration number	Registered owner	Place of registration	Class	Expiry date
1. . .	SD-GOLD 山东黄金	12361476	SDG Group	PRC	14	April 27, 2035
2. . .	SD-GOLD 山东黄金 SHANDONG GOLD	12361477	SDG Group	PRC	14	April 27, 2035
3. . .	山金	6648116	SDG Group	PRC	14	June 20, 2030
4. . .		5598213	SDG Group	PRC	14	September 13, 2029
5. . .	山金	6652953	SDG Group	PRC	35	January 13, 2031
6. . .	SD-GOLD	5598061	SDG Group	PRC	14	April 20, 2030
7. . .	SD-GOLD 山 金	302156300	SDG Group	Hong Kong	06/14/35/37	February 8, 2032
8. . .	A SD-GOLD B SD-GOLD	304227039	SDG Group	Hong Kong	06/14/35/37	July 31, 2027

(b) Patents

As of the Latest Practicable Date, we have registered the following patents which are material to our Group's business:

No.	Registered owner	Patent name	Patent number	Place of registration	Type	Date of Authorization Notice
1	Yulong Mining	A kind of drilling anti-clogging separator screen (一種鑽孔防堵隔篩)	ZL 202220898029.6	PRC	Utility model	November 15, 2022
2	Yulong Mining; Filling Engineering Laboratory Branch of SDG Group	A kind of automatic metering tailing sand filling body test block sampling device (一種自動計量尾砂充填體試塊制樣裝置)	ZL 202420589763.3	PRC	Utility model	December 6, 2024
3	Yulong Mining	A kind of gravel conveying device for mining (一種採礦用碎石輸送裝置)	ZL 201710657899.8	PRC	Invention patent	April 2, 2019
4	Yulong Mining	A fully automated flotation system suitable for ore beneficiation (一種適用於選礦的全自動浮選系統)	ZL 201910281499.0	PRC	Invention patent	June 15, 2021
5	Yulong Mining	An underground mine car for transporting ore waste and bulk materials (一種用於運輸礦石廢石以及散狀物料的井下礦車)	ZL 201910281524.5	PRC	Invention patent	July 31, 2020
6	Yulong Mining; Cheng Li	Chute shaft head closures (溜井井口封閉裝置)	ZL 202420784002.3	PRC	Utility model	January 3, 2025
7	Yulong Mining	An auxiliary structure for transferring materials from a shovel to a mine car (一種鏟車向礦車轉運物料的輔助結構)	ZL 202421176509.7	PRC	Utility model	December 27, 2024
8	Yulong Mining	A kind of long distance support structure for crushed mine rock (一種破碎礦岩長距離支護結構)	ZL202420909944.X	PRC	Utility model	December 10, 2024
9	Yulong Mining	A blind inclined shaft hoisting system based on reverse dumping yard (一種基於逆向甩車場的盲斜井提升系統)	ZL 202022307037.2	PRC	Utility model	July 30, 2021
10	Yulong Mining; Changsha Mining Research Institute Liability Co., Ltd	A kind of roadway multi-hole hollowing structure (一種巷道多孔掏槽結構)	ZL 202220898030.9	PRC	Utility model	August 9, 2022
11	Yulong Mining	An automatic anti-tangling lifting system for round tail ropes in vertical shafts (一種用於豎井的圓尾繩自動防纏繞提升系統)	ZL 202022312686.1	PRC	Utility model	October 15, 2021
12	Qinghai Dachaidan	A method of mining operations to improve recovery rates (一種提高回採率的採礦作業方法)	ZL201510400142.1	PRC	Invention patent	October 12, 2018

No.	Registered owner	Patent name	Patent number	Place of registration	Type	Date of Authorization Notice
13	Qinghai Dachaidan	Method of deep-hole segmental blasting for vertical shafts (豎井深孔分段爆破方法)	ZL201510802242.7	PRC	Invention patent	March 29, 2017
14	Qinghai Dachaidan	Slipshaft roof breaking blasting Method (溜井破頂爆破方法)	ZL201010134273.7	PRC	Invention patent	April 3, 2013
15	Qinghai Dachaidan	A kind of mining telephone ringing sound and light reminder device (一種礦用電話機振鈴聲光提醒裝置)	ZL202022226981.5	PRC	Utility model	June 25, 2021
16	Qinghai Dachaidan	A kind of rapid batch hole forming device on pipe surface (一種管材表面快速批量成孔裝置)	ZL202022227505.5	PRC	Utility model	June 25, 2021
17	Qinghai Dachaidan	A mine communication system (一種礦區通信系統)	ZL202023233012.9	PRC	Utility model	August 10, 2021
18	Qinghai Dachaidan	A system for cyanide removal using roasting exhaust gas (一種利用焙燒廢氣除氰的系統)	ZL202121287998.X	PRC	Utility model	December 10, 2021
19	Qinghai Dachaidan	A system for arsenic removal using homemade iron sulfate (一種採用自製硫酸鐵除砷的系統)	ZL202121287989.0	PRC	Utility model	December 10, 2021
20	Qinghai Dachaidan	A kind of mining video surveillance camera bracket (一種礦用視頻監控攝像頭支架)	ZL202221223412.8	PRC	Utility model	October 4, 2022
21	Qinghai Dachaidan	A kind of alarm device for abnormal movement of roof plate (一種頂板異動報警裝置)	ZL202221223917.4	PRC	Utility model	October 28, 2022
22	Qinghai Dachaidan	A drilling tool suitable for trench drilling (一種適用於坑道鑽探的鑽具)	ZL202320476681.3	PRC	Utility model	June 30, 2023
23	Qinghai Dachaidan	An inclinometer for BQ-type drilling rigs (一種適用於BQ型鑽機的測斜裝置)	ZL202320471439.7	PRC	Utility model	August 4, 2023
24	Qinghai Dachaidan	A kind of sand silo coarse tail sand high efficiency sand release device (一種砂倉粗尾砂高效放砂裝置)	ZL202321481847.7	PRC	Utility model	November 21, 2023
25	Heihe Luoke Mining	A kind of mine surge water recovery and reuse system (一種礦井湧水回收再利用系統)	ZL202421857822.7	PRC	Utility model	May 27, 2025
26	Heihe Luoke Mining; Shandong Gold Mining Technology Co., Ltd. Metallurgical Laboratory Branch	A kind of Intelligent Control System and Method for Refining Gold Ore (一種金礦石精煉智能控制系統及方法)	ZL202510025711.2	PRC	Invention patent	April 18, 2025
27	Heihe Luoke Mining	A kind of Multi-Stage Mobile Belt Conveyor Control System (一種多級可移動帶式輸送機控制系統)	ZL202422058133.6	PRC	Utility model	August 19, 2025

No.	Registered owner	Patent name	Patent number	Place of registration	Type	Date of Authorization Notice
28	Jilin Banmiaozi	A kind of safety controller for underground mine drainage system (一種礦井下排水系統安全控制器)	ZL202420886586.5	PRC	Utility model	February 28, 2025
29	Jilin Banmiaozi	Self-closing Angle Ruler Dampers for Underground Mines (礦山井下自關式角度尺風門)	ZL201620246153.9	PRC	Utility model	September 28, 2016
30	Jilin Banmiaozi	A kind of two-stage horizontal split-flow mixer for mining paste mixing (一種礦山膏體攪拌用雙級臥式分流攪拌機)	ZL202010661003.5	PRC	Invention patent	May 25, 2021
31	Jilin Banmiaozi	A special terrain boring device for protecting the boring bit during mining (一種採礦時用於保護掘進鑽頭的特殊地形掘進裝置)	ZL202110056930.9	PRC	Invention patent	October 26, 2021
32	Jilin Banmiaozi	A measurement aid system for CMS probes (一種CMS探測儀的測量輔助系統)	ZL201310397189.8	PRC	Invention patent	June 10, 2015
33	Jilin Banmiaozi	An adjustable loading mechanism for loaders (一種裝載機的可調節裝料機構)	ZL202320497336.8	PRC	Utility model	August 25, 2023
34	Jilin Banmiaozi	An excavator anti-tip seat (一種挖掘機防傾座椅)	ZL202320421654.6	PRC	Utility model	February 20, 2024
35	Jilin Banmiaozi	A kind of cooling device for operating equipment for mine construction (一種礦山建設用作業設備降溫裝置)	ZL202420665955.8	PRC	Utility model	December 13, 2024
36	Jilin Banmiaozi	High-efficiency counter-rotating axial flow ventilators and ventilation systems (高效對旋軸流通風機及通風系統)	ZL201922068605.5	PRC	Utility model	July 10, 2020
37	Jilin Banmiaozi	A multifunctional bucket Structure (一種多功能鏟鬥結構)	ZL202323085304.6	PRC	Utility model	May 24, 2024
38	Jilin Banmiaozi	A kind of roller crusher with multi-stage crushing for industrial and mining use (一種工礦用具有多級粉碎的輥式破碎機)	ZL202123064943.5	PRC	Utility model	May 3, 2022
39	Jilin Banmiaozi	A kind of feeding hopper of cone crusher with even feeding material (一種進料均勻的圓錐破碎機進料斗)	ZL202122731037.X	PRC	Utility model	June 28, 2022
40	Jilin Banmiaozi	A kind of Environmental Protection Engineering Filter Press (一種環保工程壓濾機)	ZL202420528565.6	PRC	Utility model	October 29, 2024

No.	Registered owner	Patent name	Patent number	Place of registration	Type	Date of Authorization Notice
41	Jilin Banmiaozi	A kind of Mining Underground Lighting Device (一種礦用井下照明裝置)	ZL202420295498.8	PRC	Utility model	November 8, 2024
42	Jilin Banmiaozi	A kind of Device for Recycling Heavy Metal Slag from Mines (一種礦山重金屬礦渣回收利用裝置)	ZL202420203665.1	PRC	Utility model	December 27, 2024
43	Jilin Banmiaozi	A kind of Loader Telescopic Fork Designed for Easy Disassembly (一種便於拆卸的裝載機伸缩叉)	ZL202420145068.8	PRC	Utility model	October 22, 2024
44	Jilin Banmiaozi	A kind of Dust Suppression Watering Mechanism for Mine Tunnels in Gold Mining Operations (一種金礦安全用巷道降塵灑水機構)	ZL202220324129.8	PRC	Utility model	July 22, 2022
45	Jilin Banmiaozi	A kind of Efficient Dust Suppression Device for Gold Mining (一種用於金礦開採的高效降塵裝置)	ZL202122533927.X	PRC	Utility model	March 15, 2022
46	Jilin Banmiaozi	A kind of Filling Material Underground Field Sampling Device (一種充填體井下現場取樣裝置)	ZL201410138880.9	PRC	Invention	February 17, 2016

(c) Software copyrights

As of the Latest Practicable Date, we have registered the following software copyrights which are material to our Group's business:

No.	Software name	Registration number	Registered owner	Place of registration	Registration date	Grant date
1. . .	Yulong Mining Metering Unattended System V1.0 (玉龍礦業計量無人值守系統 V1.0)	2022SR1346850	Yulong Mining	PRC	March 1, 2022	September 7, 2022

(d) Domain names

As of the Latest Practicable Date, we have registered the following domain names which are material to our Group's business:

No.	Domain name	Filing/Approval number	Registered owner	Place of registration	Approval date
1. . .	sji-gold.com	蒙ICP備15004246號–6	Our Company	PRC	September 11, 2024
2. . .	ytg000975.cn	蒙ICP備15004246號–5	Our Company	PRC	August 29, 2024
3. . .	ytg000975.com	蒙 ICP備15004246號–4	Our Company	PRC	April 1, 2022

Save as the above, as of the Latest Practicable Date, there were no other intellectual property rights which were material to our business.

C. FURTHER INFORMATION ABOUT DIRECTORS, CHIEF EXECUTIVE AND SUBSTANTIAL SHAREHOLDER

1. Particulars of Directors' Contracts

We [have] entered into a contract with each of Directors in respect of, among other things, (i) the term of service, and (ii) termination provisions.

Save as disclosed above, none of the Directors has or is proposed to enter into a service contract with any member of our Company other than contracts expiring or determinable by the relevant employer within one year without payment of compensation (other than statutory compensation).

2. Remuneration of Directors

Save as disclosed in the section headed "Directors and Senior Management — Remuneration of Directors and Senior Management" in this document, none of the Directors received other remuneration from our Company for each of the years ended December 31, 2023, 2024 and 2025.

3. Agency Fees or Commissions Received

Save in connection with the [REDACTED], none of our Directors, [REDACTED] nor any of the persons whose names are listed in "— D. Other Information — Qualification of Experts" in this appendix had received any commissions, discounts, agency fee, brokerages or other special terms in connection with the issue or sale of any capital of any member of our Group within the two years prior to the date of this document.

4. Disclosure of Interests of Directors and chief executive

Immediately following the completion of the [REDACTED], save as disclosed in the following table, no Director or chief executive will have any interest and/or short position in the Shares, underlying Shares and debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO):

(a) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short position which they were taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of Part XV of the SFO, to be entered in the register referred to therein;

(b) which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to our Company and the Stock Exchange, once the H Shares are [REDACTED]:

Name	Nature of interest	Class of Shares	Number of Shares held	Approximately percentage of shareholding in the total issued Shares immediately prior to the [REDACTED]	Approximate percentage of shareholding in the total issued Shares immediately after the [REDACTED] (assuming the [REDACTED] is not exercised)
Mr. Wang Shui (Non-executive Director).	Beneficial owner	A Shares	332,224,407	11.96%	[REDACTED]%
Mr. Ou Xingong (Executive Director, general manager). .	Beneficial owner	A Shares	137,200	0.005%	[REDACTED]%

Notes:

All interests stated are long positions

5. Disclosure of Interests of Substantial Shareholders

Save as disclosed in the section headed "Substantial Shareholders" in this document and below, our Directors are not aware of any person who will, immediately following completion of the [REDACTED], have an interest or short position in the Shares or underlying Shares, which would be required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the

SFO, or, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at our general meetings:

Name of subsidiary	Name of substantial shareholder	Approximate % of voting rights held by substantial shareholder
Jilin Jincheng Shengxin Mining Co., Ltd.	Jiangcheng Industrial Group Co., Ltd. In Hunjiang District, Baishan City	15.00%
Jilin Shengda Mining Co., Ltd	Baishan Hunjiang District Hongding Trading Co., Ltd	10.00%
Inner Mongolia Yulong Mining Co., Ltd.	The 10th Institute of Geological and Mineral Exploration and Development of Inner Mongolia Autonomous Region	14.79%
Mangshi Huasheng Gold Mine Development Co., Ltd..	Mr. Zhang Hui	40.00%

6. Disclaimers

Save as disclosed in this document:

(a) none of the Directors nor any of the parties listed in the section headed "— D. Other Information — 7. Qualification of experts" of this appendix has any direct or indirect interest in the promotion of our Company, or in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by or leased to our Company, or are proposed to be acquired or disposed of by or leased to our Company;

(b) none of the Directors is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of our Company taken as a whole;

(c) without taking into account any H Shares which may be taken up under the [REDACTED], none of the Directors is aware of any person (not being a Director or chief executive of our Company) who will, immediately following completion of the [REDACTED], have an interest or short position in the Shares or underlying Shares which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO;

(d) so far as is known to the Directors, none of the Directors, their respective close associates (as defined under the Listing Rules) or the Shareholders who are interested in more than 5% of the issued share capital of our Company has any interest in the five largest customers or the five largest suppliers of our Company;

(e) save as disclosed in this appendix and the section headed "Directors and Senior Management" in this document, none of our Directors is a director or employee of a company that has an interest in the share capital of our Company which would have to be disclosed pursuant to Divisions 2 and 3 of Part XV of the SFO.

D. OTHER INFORMATION

1. Estate Duty

Our Directors have been advised that no material liability for estate duty that is likely to be imposed on our Company.

2. Litigation

Save as disclosed in this document, no member of our Group was engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance is known to our Directors to be pending or threatened against any member of our Group as of the Latest Practicable Date.

3. Joint Sponsors

Each of the Joint Sponsors satisfies the criteria of independence applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

The Joint Sponsors have made an application on our behalf to the Listing Committee of the Stock Exchange for a [REDACTED] of, and permission to [REDACTED] in, the H Shares to be [REDACTED] as mentioned in this document. Our Company has agreed to pay the Joint Sponsors an aggregate a fee of RMB523,400 to act as a sponsor in connection with the [REDACTED].

4. Promoters

The promoters of our Company are Chongqing Wujiang Electric Power Group Ltd.* (重慶烏江電力集團公司), Chongqing Qianjiang County Xiaonanhai (Group) Ltd.* (重慶市黔江縣小南海(集團)公司), Chongqing Qianjiang Development Zone Hydropower Engineering Construction and Installation Ltd.* (重慶市黔江開發區水電工程建築安裝公司), Chongqing Qianjiang Development Zone Hydropower Materials Supply and Marketing Ltd.* (重慶市黔江開發區水電物資供銷公司), and Chongqing Wujiang Manganese Industry (Group) Ltd.* (重慶烏江錳業(集團)有限責任公司).For details of the promoters of our Company, please refer to the section headed "History, Development and Corporate Structure" in this document.

Save for the [REDACTED] and as disclosed in this document, within the two years immediately preceding the date of this document, no cash, securities, amount or benefit has been paid, [REDACTED] or given, or has been proposed to be paid, [REDACTED] or given, to any of the [REDACTED] named above in connection with the [REDACTED] or the related transactions described in this document.

5. Compliance Advisor

Our Company has appointed Red Solar Capital Limited as the compliance advisor upon [REDACTED] in compliance with Rule 3A.19 of the Listing Rules.

6. Preliminary Expenses

We have not incurred any material preliminary expenses.

7. Qualification of Experts

The qualifications of the experts, as defined under the Listing Rules, who have given opinions in this document, are as follows:

Name	Qualification
CITIC Securities (Hong Kong) Limited	Licensed corporation under the SFO to engage in type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities
China International Capital Corporation Hong Kong Securities Limited	Licensed corporation under the SFO to engage in type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures contracts) and type 6 (advising on corporate finance) regulated activities
UBS Securities Hong Kong Limited	Licensed corporation under the SFO to engage in type 1 (dealing in securities), type 2 (dealing in futures contracts), type 6 (advising on corporate finance) and type 7 (providing automated trading services) regulated activities
KPMG	Certified Public Accountants Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance
Zhong Lun Law Firm	PRC legal advisor
Cronje Incorporated	Namibian legal advisor
Frost & Sullivan	Independent industry consultant

Name	Qualification
KPMG Advisory (China) Limited Beijing Branch.	Transfer pricing advisor
Baw Mineral Partners Limited.	Competent Person

8. Consents of experts

Each of the experts as referred to in the paragraph headed "— D. Other Information — 7. Qualification of experts" in this appendix has given and has not withdrawn their respective written consents to the issue of this document with the inclusion of their reports and/or letters the references to its name included herein in the form and context in which it is respectively included.

None of the experts named above has any shareholding interests in any member of our Company or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Company.

9. Binding effect

This document shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of Sections (44A and 44B) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) so far as applicable.

10. No material adverse change

Save as disclosed in this document, the Directors confirm that there has been no material adverse change in the financial or trading position of our Company since December 31, 2025 (being the date to which the latest audited consolidated financial statements of our Group were prepared).

11. Miscellaneous

Save as disclosed in this document:

(a) within the two years immediately preceding the date of this document:

(i) no share or loan capital of our Company has been [REDACTED] or agreed to be [REDACTED] or is proposed to be fully or partly paid either for cash or a consideration other than cash;

(ii) no share or loan capital of our Company is under option or is agreed conditionally or unconditionally to be put under option; and

(iii) no commission has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription for any share in or debentures of our Company;

(b) there are no founder, management or deferred shares or any debentures in our Company;

(c) there has not been any interruption in the business of our Company which may have or has had a significant effect on the financial position of our Company in the 12 months preceding the date of this document;

(d) our Company has no outstanding convertible debt securities or debentures;

(e) there is no arrangement under which future dividends are waived or agreed to be waived;

(f) no part of the equity or debt securities of our Company, if any, is currently listed on or dealt in on any stock exchange or trading system, and no such listing or permission to list on any stock exchange other than the Stock Exchange is currently being or agreed to be sought;

(g) our Company is a joint stock limited liability company and subject to the Company Law of the PRC.

12. Bilingual document

The English language and Chinese language versions of this document are being published separately in reliance upon the exemption provided by section 4 of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).