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福建紫金礦業股份有限公司
Fujian Zijin Mining Industry Co., Ltd.*

(a joint stock limited company incorporated in the People’s Republic of China with limited liability)

**LISTING OF H SHARES ON
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF PLACING AND PUBLIC OFFER
RESPONSE TO NEWS IN CERTAIN ELECTRONIC MEDIA**

The Company would like to provide further information in relation to the news in certain electronic media published on 23 December, 2003. Orogen Holding (BVI) Limited (“Orogen”) has subscribed for and been allotted 18,000,000 H Shares (“Lock Up Shares”) and agreed not to dispose of the Lock Up Shares for a period of 6 months from the Listing Date.

LOCK UP PERIOD FOR OROGEN HOLDING (BVI) LIMITED

Orogen is a wholly owned subsidiary of Gold Fields Limited (“Gold Fields”), is one of the world’s largest producers of gold with operations in Africa, West Africa (Ghana) and Australia. Its shares are listed on the Johannesburg London Stock Exchange and New York Stock Exchange. Orogen has subscribed for and been allotted 18,000,000 H Shares at the Offer Price in respect of the Placing, representing 10.34% and 5.17% of the Placing Shares and the Offer Shares in respect of the Share Offer, respectively (after clawback but without taking into account H Shares which may be issued pursuant to the Over-allotment Option).

As a strategic investor to the Company, Gold Fields has undertaken to the Company and the Lead Manager not to dispose of the Lock Up Shares for a period of 6 months from the Listing Date without any exception.

Further, Orogen and the Company entered into a non-binding letter of intent for the establishment of strategic investment (“Letter of Intent”). Under the Letter of Intent, it is intended that the Company and Orogen shall form a sino-foreign joint equity venture to acquire, explore, develop and mine in Fujian Province (“JV”) other than Zijinshan Gold Mine. Orogen intends to own 60% of the equity interest of the JV and the Company shall own 40% with corresponding board representation by both parties. Orogen shall provide the

initial funding of the JV of USD 0.5 million and the Company shall facilitate the obtaining of new exploration rights or identify any possible exploration opportunities to the JV. The terms to the contract of the JV including the total investment of the JV has yet to be finalised. The Company will make appropriate announcement once the said terms have been finalised.

According to the understanding of the Company, Gold Fields has no present intention to increase its shareholding in the Company. The Company has no present intention to bring in other strategic investors.

Since China Everbright Securities (HK) Limited, the lead manager of the Share Offer and the Directors are of the view that the alliance with Gold Fields Limited as a strategic investor will be beneficial to the Group as Gold Fields Limited will bring in gold mining and exploration expertise and experience to the Group, China Everbright Securities (HK) Limited has placed 18,000,000 H Shares to Orogen.

By order of the Board
Chen Jinghe
Chairman

Hong Kong, 23rd December, 2003

** for identification only*

Please also refer to the published version of this announcement in The Standard.