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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zijin Mining Group Co., Ltd.\*, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**Zijin Mining Group Co., Ltd.\***

**紫金礦業集團股份有限公司**

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

**(Stock code: 2899)**

**PROPOSED SHARE CONSOLIDATION;  
PROPOSED APPLICATION FOR ISSUE OF A SHARES IN THE PRC;  
PROPOSED AMENDMENTS OF THE ARTICLES OF ASSOCIATION;  
PROPOSED AMENDMENTS OF THE INDEPENDENT DIRECTORS RULES  
AND THE PROCEDURAL RULES;  
AND  
NOTICE OF THE EXTRAORDINARY GENERAL MEETING  
AND CLASS MEETINGS**

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**This circular does not constitute an offer or an invitation to induce an offer by any person to acquire, subscribe for or purchase any securities.**

A letter from the board of directors of the Company dated 8 February 2007 is set out on pages 4 to 16 of this circular.

The notices dated 8 February 2007 convening an extraordinary general meeting (the "EGM") of the shareholders of the Company and separate class meetings (the "Class Meetings") of holders of H Shares and holders of Domestic Shares of the Company to be held at 1st Floor, 1 Zijin Road, Shanghang County, Fujian Province, the People's Republic of China on 26 March 2007 at 9:00 a.m., 10:00 a.m. and 11:00 a.m. respectively are set out on pages 17 to 39 of this circular.

Whether or not you are able to attend the meetings, you are reminded to complete the forms of proxy enclosed with this circular, in accordance with the instructions printed thereon and send the relevant forms of proxy to the registered office of the Company at 1 Zijin Road, Shanghang County, Fujian Province, the People's Republic of China (for holders of Domestic Shares), or to the office of the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) as soon as practicable and in any event not later than 24 hours before the respective time appointed for the holding of the separate Class Meetings of holders of H Shares and holders of Domestic Shares and the EGM. Completion and return of the relevant forms of proxy will not preclude you from attending and voting in person at the meetings or at any adjourned meetings should you so wish.

Reply slips for each of the EGM and the separate Class Meetings have also been enclosed. You are reminded to complete and sign the relevant reply slips (if you are entitled to attend the relevant meetings) and return the signed slips to the Company's registered office on or before 4:30 p.m. on 6 March 2007 in accordance with the instructions printed thereon.

\* For identification purpose only

8 February 2007

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## DEFINITIONS

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*The following words and phrases used in this circular have the same meaning assigned:*

“A Share(s)”	ordinary domestic shares of the Company, with a nominal value of RMB1.00 or RMB0.10 each, to be issued by the Company pursuant to the Proposed A Share Issue;
“A Share Prospectus”	the prospectus to be issued by the Company in connection with the Proposed A Share Issue
“Articles of Association”	articles of association of the Company;
“Board”	the board of Directors;
“Circular”	this circular dispatched to the Shareholders in relation to the proposed Share Consolidation, the Proposed A Share Issue, the proposed amendments of the Articles of Association, proposed amendments of the independent directors rules and the Procedural Rules together with the notice of the EGM and separate Class Meetings to approve the relevant resolutions;
“Class Meetings”	the class shareholders’ meeting of the Company for each of the holders of the H Shares and holders of the Domestic Shares to be convened on the same date as the EGM to consider and, if though fit, approve, the Proposed A Share Issue and the proposed Share Consolidation;
“Company”	紫金礦業集團股份有限公司 (Zijin Mining Group Co., Ltd.*) a joint stock limited company incorporated in the PRC with limited liability;
“Company Law”	the Company Law of the PRC enacted by the Eighth National People’s Congress of the PRC on 29 December 1993 and which became effective on 1 July 1994, as amended, supplemented or otherwise modified from time to time;
“CCASS”	The Central Clearing and Settlement System established and operated by HKSCC;
“CCASS Operational Procedures”	the operational procedures under the General Rules of CCASS;
“Consolidated Share(s)”	ordinary share(s) of nominal value of RMB1.00 each in the share capital of the Company after the Share Consolidation becoming effective, including Consolidated Domestic Share(s) and Consolidated H Share(s);

\* For identification purpose only

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## DEFINITIONS

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“Consolidated Domestic Share(s)”	ordinary domestic share(s) of nominal value of RMB1.00 each in the share capital of the Company after the Share Consolidation becoming effective;
“Consolidated H Share(s)”	ordinary H Share(s) of nominal value of RMB1.00 each in the share capital of the Company after the Share Consolidation becoming effective;
“CSRC”	中國證券監督管理委員會 (China Securities Regulatory Commission);
“Director(s)”	the director(s) of the Company;
“Domestic Share(s)”	ordinary domestic share(s) of nominal value of RMB0.10 each in the registered capital of the Company which are subscribed for in RMB;
“Effective Date”	the effective date of the proposed Share Consolidation;
“EGM”	the extraordinary general meeting of the holders of Domestic Shares and holders of H Shares of the Company to be convened and held on 26 March 2007 for the purpose of approving, among other things, the Proposed Share Consolidation, the Proposed A Share Issue, amendments of the Articles of Association, the amendments of independent directors rules and the Procedural Rules;
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS;
“Group”	the Company and its subsidiaries;
“Guideline on Articles of Association”	“Guideline on the Listed Companies’ Articles of Association (amended in 2006)” issued by the CSRC;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“H Shares”	the overseas listed foreign invested shares of nominal value of RMB0.10 each in the share capital of the Company, which are listed on the Stock Exchange and subscribed for and traded in HK\$;
“HKSCC”	the Hong Kong Securities Clearing Company Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	5 February 2007, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;
“Listing Committee”	the listing sub-committee of the board of the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

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## DEFINITIONS

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“Mandatory Provisions”	has the meaning ascribed to in Appendix 13D to the Listing Rules;
“PRC”	the People’s Republic of China, but for the purpose of this circular, excludes Hong Kong, Macau SAR and Taiwan;
“Procedural Rules”	collectively, (i) the Rules and Procedures of the Board, (ii) the Rules and Procedures of Shareholders’ General Meetings and (iii) the Rules and Procedures of the Supervisory Committee adopted by the Company from time to time;
“Proposed A Share Issue”	the proposed issue of a maximum of 150,000,000 A Shares of RMB1.00 each or 1,500,000,000 A Shares of RMB0.10 each to the PRC public, and the proposed listing of the A Shares on the Shanghai Stock Exchange;
“Relevant Authorities”	CSRC and such other PRC authorities having power to regulate, among other things, the proposed Share Consolidation, the Proposed A Share Issue and amendments of the Articles of Association;
“RMB”	Renminbi, the lawful currency of the PRC;
“the Rules and Procedures of the Board”	the rules governing the procedures for the meeting of the Board;
“the Rules and Procedures of Shareholders’ General Meetings”	the rules governing the procedures for the meeting of the Shareholders;
“the Rules and Procedures of the Supervisory Committee”	the rules governing the procedures for the meeting of the Supervisory Committee;
“Shanghai Stock Exchange”	Shanghai Stock Exchange;
“Share(s)”	the Domestic Share(s) and the H Share(s);
“Share Consolidation”	the consolidation of every ten Shares in the issued share capital of the Company into one Consolidated Share in the issued share capital of the Company;
“Shareholders”	holders of the Domestic Shares and the H Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Supervisors”	supervisors of the Company;
“Supervisory Committee”	the supervisory committee of the Company;
“Trading Day”	a day on which the Stock Exchange is open for trading;
“%”	per cent.



**Zijin Mining Group Co., Ltd.\***

**紫金礦業集團股份有限公司**

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

**(Stock code: 2899)**

*Executive Directors:*

Chen Jinghe (the Chairman)

Liu Xiaochu

Luo Yingnan

Lan Fusheng

Huang Xiaodong

Zou Laichang

*Non-executive Director:*

Ke Xiping

*Independent Non-executive Directors:*

Chen Yuchuan

Su Congfu

Lin Yongjing

Loong Ping Kwan

*Registered Office and Principal Place  
of Business:*

No.1 Zijin Road  
Shanghang County  
Fujian Province  
The PRC

*Place of Business in Hong Kong:*

Suite 1608, West Tower  
Shung Tak Centre  
168-200 Connaught Road  
Central  
Hong Kong

8 February 2007

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED SHARE CONSOLIDATION;  
PROPOSED APPLICATION FOR ISSUE OF A SHARES IN THE PRC;  
PROPOSED AMENDMENTS OF THE ARTICLES OF ASSOCIATION;  
PROPOSED AMENDMENTS OF THE INDEPENDENT DIRECTORS RULES  
AND THE PROCEDURAL RULES;  
AND  
NOTICE OF THE EXTRAORDINARY GENERAL MEETING  
AND CLASS MEETINGS**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the EGM and separate Class Meetings for the approvals of (i) the proposed Share

\* For identification purpose only

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## LETTER FROM THE BOARD

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Consolidation, (ii) the Proposed A Share Issue (iii) the proposed amendments of the Articles of Association; and (iv) the proposed amendments of the independent directors rules and the Procedural Rules.

### PROPOSED SHARE CONSOLIDATION

#### Background

It is the practice that A shares listed on the Shanghai Stock Exchange are at a par value of RMB 1.00 each. However, the Board proposes to apply to CSRC and the Relevant Authorities for issue of A Share of RMB0.10.

At the same time, the Board also proposes that if required by the relevant law, rules and regulations and the Relevant Authorities, the Company will effect Share Consolidation in order to facilitate the Proposed A Share Issue. The Board proposes to put forward for approval by the Shareholders pursuant to which the Board is authorized to decide (by reference to the relevant law, rules and regulations and the request of the Relevant Authorities) whether to effect the Share Consolidation on the following terms and conditions:

(i) Every ten issued H Shares of RMB0.10 each will be consolidated into one Consolidated H Share of RMB1.00 each and (ii) every ten issued Domestic Shares of RMB0.10 each will be consolidated into one Consolidated Domestic Share of RMB1.00 each. As a result, every ten issued Shares of RMB0.10 will be consolidated into one Consolidated Shares of RMB1.00 on the Effective Date. As at the Latest Practicable Date, the registered share capital of the Company is RMB1,051,304,728 comprising 7,308,695,280 Domestic Shares and 3,204,352,000 H Shares of RMB0.10 each, of which all of them are in issue and fully paid.

Assuming that the Company does not allot and issue any further Shares prior to the Effective Date, the registered share capital of the Company will remain at RMB1,051,304,728 but will comprise 730,869,528 Consolidated Domestic Shares of RMB1.00 each and 320,435,200 Consolidated H Shares of RMB1.00 each in which all of them are in issue and are fully paid on the Effective Date. Fractional Consolidated Domestic Shares and Consolidated H Shares will not be issued to the Shareholders, but the latter will be aggregated and, if possible, sold for the benefits of the Company.

The estimated number of the Consolidated Shares on the Effective Date is based on the assumption that there is no further issue of Shares before the Effective Date. In the event that the Company may issue further Shares (whether by way of the capitalization issue or other methods) prior to the Effective Date, the estimated number of the Consolidated Shares will be changed and disclosed by way of an announcement in due course.

As at the Latest Practicable Date, the Company has no outstanding options, warrants, convertible notes, derivative or other securities convertible into or exchangeable for the Shares.

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## LETTER FROM THE BOARD

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### **Effects of the Share Consolidation**

The issued Consolidated Shares will rank pari passu in all respects with each other.

Other than the relevant expenses incurred, the implementation of the Share Consolidation will have no effect on the consolidated net asset value of the Group, nor will they alter the underlying assets, business, operation, management or financial position of the Company or the interests and relative rights of the Shareholders, save that the Shareholders will not have any entitlement to fractions of the Consolidated Shares. The Directors believe that the Share Consolidation will not have any material adverse effect on the financial position of the Group.

### **Change of Board Lot**

The Board has also resolved that upon the Share Consolidation becoming effective, the board lot size for trading in the H Shares will be changed from 2,000 H Shares to 100 Consolidated H Shares. As a consequence, the Directors expect that there will not be odd lots of H Shares arising in the Share Consolidation so that odd lot matching services will not be provided. The closing price per H Share as at the Latest Practicable Date was HK\$5.12. Based on such closing price and assuming the Share Consolidation had already been effective, the value of each board lot of Consolidated H Shares would be HK\$5,120.

### **Reasons for the Share Consolidation**

The proposed Share Consolidation is also required to facilitate the implementation of the Proposed A Share Issue, because the nominal value for A shares currently listed and traded on the Shanghai Stock Exchange are at a par value of RMB1.00 each. Accordingly, the Directors are of the view that the Share Consolidation if required by the relevant law, rules and regulations and the Relevant Authorities is beneficial to the Company and the Shareholders as a whole.

### **Conditions of the Share Consolidation**

The Share Consolidation is conditional upon the following:

- (1) the Board resolutions approving the implementation of the Share Consolidation as authorized by the Shareholders by way of a special resolution at the EGM and the separate Class Meetings;
- (2) consent obtained from the CSRC regarding the proposed Share Consolidation and the Proposed A Share Issue of A Shares of RMB1.00 each;
- (3) the Listing Committee granting approval for the listing of, and permission to deal in, the Consolidated H Shares.



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## LETTER FROM THE BOARD

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### **Expected Effective Date of the Share Consolidation**

The Share Consolidation is subject to the above conditions. The Company is unable to ascertain the exact date of satisfying the above conditions (in particular in relation to conditions (2) and (3) at this stage), the actual Effective Date of the Share Consolidation cannot be determined as at the Latest Practicable Date.

Once the details of the arrangement and the expected timetable with regard to the parallel trading arrangements, the free exchange of Consolidated Share certificates and other matters relating to the Share Consolidation are finalized, the Company will make further announcement as soon as practicable.

For indicative purpose, the Company proposes that the Effective Date will be the 7th Trading Day from the grant of the CSRC's approval regarding the Proposed Share Consolidation and the Proposed A Share Issue.

### **Listing and dealings of Consolidated H Shares**

An application will be made to the Listing Committee for the listing of, and permission to deal in, the Consolidated H Shares in issue upon the Share Consolidation becoming effective.

Save the Proposed A Share Issue, no part of the share capital of the Company is listed or dealt in on any other stock exchanges other than the Stock Exchange and no such listing or permission to deal is being or is currently proposed to be sought from any other stock exchange.

Dealings in the Consolidated H Shares on the branch register of members of the Company will be subject to Hong Kong stamp duty.

Subject to the granting of the listing of, and permission to deal in, the Consolidated H Shares on the Stock Exchange, the Consolidated H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated H Shares on the Stock Exchange or such other date as determined by HKSCC. Settlements of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

**Investors should note that the Share Consolidation, even if approved by the Shareholders, may or may not proceed, depending on the view of the Relevant Authorities. The Company will make further announcement if it becomes clearer whether the Share Consolidation is required to facilitate the Proposed A Share Issue.**

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## LETTER FROM THE BOARD

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### PROPOSED APPLICATION TO ISSUE A SHARES IN THE PRC

On 1 February 2007, the Board resolved that the Company would apply (i) to the CSRC for the issue of a maximum of 150,000,000 A Shares of RMB1.00 each or 1,500,000,000 A Shares of RMB0.10 each to the PRC public and institutional investors, and (ii) to the Shanghai Stock Exchange for the listing of the A Shares on the Shanghai Stock Exchange.

The structure of the Proposed A Share Issue is proposed as follows:

- |                                 |  |
|---------------------------------|--|
| Type of securities to be issued | : A Shares   |
| Place of Listing                | : Shanghai Stock Exchange  |
| Number of A Shares to be issued | : A maximum of 150,000,000 A Shares of RMB1.00 each or 1,500,000,000 A Shares of RMB0.10 each. The final number of A Shares to be issued and the structure of the issue is subject to the approval by CSRC and other Relevant Authorities and adjustments (if any) made by the Board as authorized by the Shareholders at the EGM and the Class Meetings.  |
| Target subscribers              | : Members of the PRC public (i.e. PRC individuals and institutional investors (including qualified foreign institutional investors recognised in the PRC) having A Share accounts with the Shanghai Stock Exchange), except those prohibited under PRC laws and regulations  |
| Nominal value                   | : RMB1.00 or RMB0.10 per A Share (depending on the approval of the Relevant Authorities)   |
| Rights attached to A Share      | : The A Shares, except as otherwise provided for in the applicable laws, rules and regulations and the Articles of Association, will rank pari passu in all respects with the Domestic Shares or Consolidated Domestic Shares (as the case may be) and H Shares or Consolidated H Shares (as the case may be). Once the Proposed A Share Issue is completed, both new and existing Shareholders will be entitled to share the accumulated retained earnings at the time of the issue of A Share. |

For the avoidance of doubt, the holders of the A Shares will not be entitled to any dividends declared prior to the issue of A Shares.

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## LETTER FROM THE BOARD

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- Basis for determining the issue price: : The issue price of the Proposed A Share Issue will be determined on the basis of market conditions, the condition prevailing in the PRC securities market at the time of the Proposed A Share Issue by way of customary market consultation and such other ways as approved by CSRC. Thus, the amount of funds to be raised from the Proposed A Share Issue cannot be confirmed at the Latest Practicable, but the offer price will not be lower than 90% of the higher of (i) the average closing price of the Company's Consolidated H Shares or H Shares (as the case may be) on the Stock Exchange for the 20 Trading Days preceding to the date of the A Share Prospectus or (ii) the closing price of the Company's Consolidated H Shares or H Shares (as the case may be) on the Stock Exchange on the Trading Day immediately preceding to the date of the A Share Prospectus.
- Method of issue : The issue will be conducted via placement through offline offering to institutional investors as approved by CSRC, and placement through online subscription at issue price, or such other method as approved by CSRC.
- Use of proceeds : The Company is principally engaged in the exploration, mining, production, refining and sale of gold and other mineral resources in the PRC. The net proceeds from the Proposed A Shares Issue will be used to expand its business in relation to the exploration, mining, production, refining and sale of gold and other mineral resources in or outside the PRC.
- The Board intends to apply the net proceeds from the Proposed A Share Issue as follows:
- as to approximately RMB1,520 million for expansion of open-pit mining in the Zijinshan gold and copper mine;
  - as to approximately RMB462 million for expansion of Hunchun gold and copper mine;
  - as to approximately RMB199 million for a 200 tonnes/day refractory gold concentrates smelter/refinery project;
  - as to approximately RMB357 million for exploration projects;

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## LETTER FROM THE BOARD

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- as to approximately RMB300 million for acquisition of mining rights;
- as to approximately RMB93 million for increase in registered capital of associate company(ies); and
- as to approximately RMB3,150 million for overseas investment, which includes:-
  - acquisition of the shares of an overseas company;
  - acquisition of an overseas gold mine;
  - submitting tender for a copper mining project in Peru; and
  - developing an overseas lead and zinc project.

The proceeds obtained from the Proposed A Share Issue (after deducting the administrative costs in relation to the Proposed A Share Issue) shall be used to facilitate the above mentioned projects first. To the extent that the net proceeds from the Proposed A Share Issue are higher than the above, the additional net proceeds shall be used as general working capital. To the extent that the net proceeds from the Proposed A Share Issue are not sufficient to fund the uses set forth above, the Company shall fund the balance through various means.

The Board is authorized to determine the use of the proceeds by taking into account the actual funds raised and the circumstances of each of the above-mentioned projects but subject to the approval of the Relevant Authorities.

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## LETTER FROM THE BOARD

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### ANCILLARY MATTERS RELATING TO THE PROPOSED A SHARE ISSUE

#### *Authorisation to be given to the Board*

Subject to approval by the Shareholders at the EGM and separate Class Meetings, the Board shall be authorised to make such decisions, sign such documents, amend Articles of Association and Procedural Rules and the independent directors rules, carry out such procedures and take such other actions as are in its discretion necessary to effect and complete the Proposed A Share Issue (including the proposed listing of the A Shares on the Shanghai Stock Exchange).

#### *Shareholders' approvals to be sought at the EGM and the separate Class Meetings*

The Proposed A Share Issue is subject to approval by way of special resolutions by the Shareholders at the EGM and the separate Class Meetings. Such resolutions will, in compliance with and as legally required under relevant PRC laws and regulations, be effective for a period of 1 year from the date of the EGM and the separate Class Meetings.

The EGM will be held to consider and, if thought fit, approve, among other things, the Proposed A Share Issue and to authorise the Board to determine and deal with at its discretion and with full authority, matters relating to the Proposed A Share Issue (including but not limited to the specific timing of the issue, number of A Shares to be issued, offering mechanism, pricing mechanism, issue price and par value, target subscribers and the number and proportion of A Shares to be issued to each subscriber). It should be noted that the Proposed A Share Issue, upon approval by the Shareholders at the EGM and the separate Class Meetings, is still subject to the approval of the CSRC and other Relevant Authorities, if necessary. In addition, the approval of the Shanghai Stock Exchange as to the listing and dealings in the A Shares on the Shanghai Stock Exchange is also required.

#### **Reasons for and the benefits of the Proposed A Share Issue**

The Directors believe that the Proposed A Share Issue, if it occurs, will be able to further enhance the Company's financing channels and improve its capital and debt raising capabilities. In addition, the Proposed A Share Issue is expected to provide the Company with financial resources required to fund its intended expansion of business in relation to the exploration, mining, production, refining and sale of gold and other mineral resources in or outside the PRC, thereby improving its ability to further its business pursuits and developments in the industry. The Board believes that the Proposed A Share Issue will be able to promote the Company's position in the PRC and that it is in the interest of the Company and the Shareholders as a whole.

## LETTER FROM THE BOARD

### Effect of the Share Consolidation and the Proposed A Share Issue on the shareholding structure of the Company

Assuming that a total of 150,000,000 A Shares of RMB1.00 each will be issued under the Proposed A Share Issue, that the Share Consolidation will be implemented and that the Company will not issue and allot further Shares prior to the Proposed A Share Issue, the expected shareholding structure of the Company immediately before and after the Share Consolidation and immediately upon completion of the Proposed A Share Issue is set out and summarised as follows:

	As at the Latest Practicable Date		Immediately after the Share Consolidation but before completion of the Proposed A Share Issue		Immediately after completion of the Proposed A Share Issue	
			<i>Number of Consolidated Shares of RMB1.00 each</i>		<i>Number of Consolidated Shares of RMB1.00 each</i>	
	<i>Number of Shares of RMB0.10 each</i>	<i>%</i>	<i>Number of Shares of RMB1.00 each</i>	<i>%</i>	<i>Number of Shares of RMB1.00 each</i>	<i>%</i>
(1) Domestic Shares	7,308,695,280	69.52	730,869,528	69.52	880,869,528	73.33
— Existing Domestic Shares issued	7,308,695,280	69.52	730,869,528	69.52	730,869,528	60.84
— A Shares to be issued	—	—	—	—	150,000,000	12.49
(2) H Shares	3,204,352,000	30.48	320,435,200	30.48	320,435,200	26.67
(3) Total number	10,513,047,280	100	1,051,304,728	100	1,201,304,728	100

Assuming that a total of 1,500,000,000 A Shares of RMB0.10 each will be issued under the Proposed A Share Issue, that the Share Consolidation will not be implemented and that the Company will not issue and allot further Shares prior to the Proposed A Share Issue, the expected shareholding structure of the Company immediately before and after completion of the Proposed A Share Issue is set out and summarised as follows:

	As at the Latest Practicable Date		Immediately after completion of the Proposed A Share Issue	
	<i>Number of Shares of RMB0.10 each</i>	<i>%</i>	<i>Number of Shares of RMB0.10 each</i>	<i>%</i>
(1) Domestic Shares	7,308,695,280	69.52	8,808,695,280	73.33
— Existing Domestic Shares issued	7,308,695,280	69.52	7,308,695,280	60.84
— A Shares to be issued	—	—	1,500,000,000	12.49
(2) H Shares	3,204,352,000	30.48	3,204,352,000	26.67
(3) Total number	10,513,047,280	100	12,013,047,280	100

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## LETTER FROM THE BOARD

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**The Proposed A Share Issue may or may not proceed. Investors should therefore exercise caution when dealing in the H Shares.**

### PROPOSED AMENDMENTS OF THE ARTICLES OF ASSOCIATION

To accommodate the Proposed A Share Issue, the Company will, when proceeding with the Proposed A Share Issue, make proposed amendments of the Articles of Association in compliance with all relevant and applicable PRC legal and regulatory requirements.

The proposed amendments to be made to the Articles of Association primarily aim to enhance the corporate governance of the Company and, in accordance with the relevant PRC laws and regulations, deal with matters relating to different areas including:

- (a) alteration of the Company's registered capital and shareholding structure,
- (b) regulations on the proceedings of Shareholders' general meetings;
- (c) regulations on the election and appointment of Directors and Supervisors;
- (d) regulations on the rights and obligations of the Shareholders, Directors, Supervisors, and senior management;
- (e) provisions in relation to the rules of the Shareholders' meetings, Board meetings and Supervisory Committee meetings; and
- (f) other provisions as required by any applicable laws and regulations for companies with A Shares in issue.

The proposed Article 107 of the proposed amendment of the Articles of Association provides that "cumulative voting" should be used in the election of directors or supervisors in a general meeting. "Cumulative voting" means during the election of Directors or Supervisors, the number of total votes that a holder of each share can exercise shall be equal to the number of Directors, or Supervisors to be elected. A shareholder can give all his or her votes to one candidate.

Details regarding such proposed amendments have been set out in this circular dispatched to the Shareholders. The proposed amendments of the Articles of Association will become effective upon completion of the Proposed A Share Issue, subject to approval by way of a special resolution by the Company's shareholders at the EGM, and conditional upon obtaining any approval, endorsement or registration as may be necessary from the Relevant Authorities.

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## LETTER FROM THE BOARD

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The Company has received a confirmation from its legal advisers that the Articles of Association, as amended, contain all provisions necessary to comply with the applicable provisions under the Listing Rules, the requirements of the Company Law, the Mandatory Provisions and PRC laws, rules and regulations.

The proposed amendments of the Articles of Association as contained in Appendix 1 to this circular are formulated in Chinese and translated into English for incorporation in this circular for information purposes only, and the Chinese language version shall generally prevail over the English language version for the purpose of interpretation.

### **PROPOSED AMENDMENTS OF THE INDEPENDENT DIRECTORS RULES AND THE PROCEDURAL RULES**

Pursuant to the relevant laws, rules and regulations and the requirements of CSRC, the Company has proposed to amend and streamline the independent directors rules to regulate the appointment, election, powers, duties and responsibilities of the independent directors and to amend and streamline the Procedural Rules for the meeting of the Shareholders, Board and Supervisory Committee of the Company to regulate the functions, powers of, and the procedures for such relevant meetings. The Articles of Association shall prevail over the Procedural Rules and the independent directors rules in the case of any inconsistency.

As advised by the PRC lawyers, the proposed adoption of the independent directors rules and the Procedural Rules in substitution and to the exclusion of the existing rules do not affect the rights of the class Shareholders.

The proposed amendments of the independent directors rules is subject to approval by way of ordinary resolution at the EGM and the proposed amendments of the Procedural Rules are subject to approval by way of special resolutions at the EGM, and the obtaining of any approval, endorsement or registration (as applicable) from or with the Relevant Authorities.

The proposed Procedural Rules as contained in Appendices 2 to 4 to this circular are formulated in Chinese and translated into English for incorporation in this circular for information purposes only, and the Chinese language version shall generally prevail over the English language version for the purpose of interpretation.

The proposed amendments of the independent directors rules as contained in Appendix 5 to this circular are formulated in Chinese and translated into English for incorporation in this circular for information purposes only, and the Chinese language version shall generally prevail over the English language version for the purpose of interpretation.



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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

Shareholders whose names appear on the register of members of the Company at the close of business on 24 February 2007 will be entitled to attend the EGM and Class Meetings. The H Share register of members of the Company will be closed from 24 February 2007 to 25 March 2007, both days inclusive, during which period no transfer of the Company's H Shares will be effected. Where applicable, shareholders of the Company's H Shares intending to attend the EGM and Class Meetings are therefore required to lodge their respective instrument(s) of transfer and the relevant share certificate(s) to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by 4:30 p.m. on 23 February 2007.

### EGM AND CLASS MEETINGS

The EGM and the separate Class Meetings (as the case may be) will be held for the purpose of approving, among others, the proposed Share Consolidation, Proposed A Share Issue and proposed amendments of the Articles of Association and the amendments of the independent directors rules and the Procedural Rules.

The notice of the EGM to be held at 9:00 a.m. on Monday, 26 March 2007 at 1st Floor, 1 Zijin Road, Shanghang County, Fujian Province, the People's Republic of China, is set out on pages 17 to 25 of this circular. At the EGM, special resolutions will be proposed for the holders of Domestic Shares and H Shares to approve the proposed Share Consolidation, Proposed A Share Issue, proposed amendments of the Articles of Association and amendments of the Procedural Rules and an ordinary resolution will be proposed for the holders of Domestic Shares and H Shares to approve the independent directors rules.

The notices of the separate Class Meetings of the holders of H and Domestic Shares to be held at 10:00 a.m. and 11:00 a.m. on Monday, 26 March 2007 respectively are set out on pages 26 to 39 of this circular. At the separate Class Meetings, separate special resolutions will be proposed for the holders of H Shares and holders of Domestic Shares, respectively, to approve the proposed Share Consolidation and Proposed A Share Issue.

The respective forms of proxy for use at each of the EGM and the separate Class Meetings are enclosed with this circular. Whether or not you are able to attend (if you are so entitled to) the meetings, you are requested to complete the forms of proxy in accordance with the instructions printed thereon and return them as soon as possible to the Company's registered office (for holders of Domestic Shares), or the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) as soon as possible and in any event not later than 24 hours before the time appointed for holding the relevant meeting.

A reply slip for the purpose of informing the Company whether you will be attending (in person or by proxy) the EGM and the separate Class Meetings for each of the EGM and the separate Class Meetings have also been enclosed. You are reminded to complete and sign the relevant reply slips (if you are entitled to attend the relevant meetings) and return the signed reply slips to the Company's registered office on or before 6 March 2007 in accordance with the instructions printed thereon.

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## LETTER FROM THE BOARD

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### PROCEDURES FOR DEMANDING A POLL BY SHAREHOLDERS

Pursuant to Article 71 of the Articles of Association of the Company, voting at the EGM and separate Class Meetings shall be taken on a poll.

### RECOMMENDATION

The Directors believe that the terms of the proposed Share Consolidation, Proposed A Share Issue, proposed amendments of the Articles of Association and the amendments of the independent directors rules and the Procedural Rules are fair and reasonable and are in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the EGM and Class Meetings.

### GENERAL INFORMATION

(i) The proposed Share Consolidation and the Proposed A Share Issue are subject to approval by way of special resolutions by the Shareholders at the EGM and the separate Class Meetings, (ii) the proposed amendments of the Articles of Association and the Procedural Rules are subject to approval by way of special resolutions by the Shareholders at the EGM, and (iii) the proposed amendments of the independent directors rules is subject to approval by way of ordinary resolution by the Shareholders at the EGM, which will be held on Monday 26 March 2007, and the obtaining of any approval, endorsement or registration (as applicable) from or with the Relevant Authorities.

The special resolution is a resolution passed by more than two-thirds of the voting rights held by the relevant Shareholders of the Company (including proxies) present at each of the EGM and the separate Class Meetings.

This circular does not constitute an offer or an invitation to induce an offer by any person to acquire, subscribe for or purchase any securities.

This circular has been prepared in both English and Chinese. Save the appendices where the Chinese text shall prevail, in the case of any discrepancy, the English text prevails.

By order of the Board  
**Zijin Mining Group Co., Ltd.**  
**Chen Jinghe**  
*Chairman*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**Zijin Mining Group Co., Ltd.\***

**紫金礦業集團股份有限公司**

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

**(Stock code: 2899)**

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**EGM**”) of Zijin Mining Group Co., Ltd.\* (the “**Company**”) will be held at 1st Floor, 1 Zijin Road, Shanghang County, Fujian Province, the People’s Republic of China (the “**PRC**”) on Monday, 26 March 2007 at 9:00a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the announcement of the Company dated 1 February 2007 (“**Announcement**”):

### **AS SPECIAL RESOLUTIONS**

1. “**THAT** subject to and conditional upon the obtaining of the approval from the CSRC regarding the proposed Share Consolidation and the Proposed A Share Issue of A Shares of RMB1.00 each and the granting of approval by the Listing Committee for the listing of, and permission to deal in the Consolidated H Shares, the Board is authorized to decide (by reference to the relevant law, rules and regulations and the request of the Relevant Authorities) whether to effect the Share Consolidation on the following terms and conditions:
  - (a) every ten (10) issued ordinary shares of RMB0.10 each in the share capital of the Company be consolidated into one (1) share of RMB1.00 each (each a “**Consolidated Share**”), such Consolidated Shares shall rank pari passu in all respects with each other;
  - (b) no fractional Consolidated Shares will be issued to the holders of the Domestic Shares and H Shares and all fractions of the Consolidated H Shares to which holders of issued H Shares of RMB1.00 each in the share capital of the Company would otherwise be entitled, if any, shall be aggregated, and sold for the benefit of the Company; and
  - (c) the directors of the Company (the “**Directors**”) be and are hereby generally authorized to do all such acts and things and execute such documents, including under the seal of the Company, where applicable, as they consider necessary or expedient to give effect to the foregoing arrangements (including application for and registration of the change in the structure of the registered share capital of the Company).”

\* For identification purpose only

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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2A. “**THAT** the Proposed A Share Issue and each of the following proposed terms and conditions be and are hereby individually approved:

- Type of securities to be issued : A Shares
- Place of listing : Shanghai Stock Exchange
- Number of A Shares to be issued : A maximum of 150,000,000 A Shares of RMB1.00 each or 1,500,000,000 A Shares of RMB0.10 each. The final number of A Shares to be issued and the structure of the issue is subject to the approval by CSRC and other Relevant Authorities and adjustments (if any) made by the Board as authorized by the Shareholders at the EGM and the Class Meetings.
- Target subscribers : Members of the PRC public (i.e. PRC individuals and institutional investors (including qualified foreign institutional investors recognised in the PRC) having A Share accounts with the Shanghai Stock Exchange), except those prohibited under PRC laws and regulations
- Nominal value : RMB1.00 or RMB0.10 per A Share (depending on the approval of the Relevant Authorities)
- Rights attached to A Share : The A Shares, except as otherwise provided for in the applicable laws, rules and regulations and the Articles of Association, will rank pari passu in all respects with the Domestic Shares or the Consolidated Domestic Shares (as the case may be) and H Shares or the Consolidated H Shares (as the case may be). Once the Proposed A Share Issue is completed, both new and existing Shareholders will be entitled to share the accumulated retained earnings at the time of the Proposed A Share Issue.

For the avoidance of doubt, the holders of the A Shares will not be entitled to any dividends declared prior to the issue of A Shares.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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Basis for determining the issue price: : The issue price of the Proposed A Share Issue will be determined on the basis of market conditions, the condition prevailing in the PRC securities market at the time of the Proposed A Share Issue by way of customary market consultation and such other ways as approved by CSRC. Thus, the amount of funds to be raised from the Proposed A Share Issue cannot be confirmed at the date of the Announcement, but the offer price will not be lower than 90% of the higher of (i) the average closing price of the Company's Consolidated H Shares or H Shares (as the case may be) on the Stock Exchange for the 20 Trading Days preceding to the date of the A Share Prospectus or (ii) the closing price of the Company's Consolidated H Shares or H Shares (as the case may be) on the Stock Exchange on the Trading Day immediately preceding to the date of the A Share Prospectus.

Method of issue : The issue will be conducted via placement through offline offering to institutional investors as approved by CSRC, and placement through online subscription at issue price, or such other method as approved by CSRC."

2B. "THAT subject to the passing of special resolution 2A above, the following terms and conditions in relation to the use of proceeds from the Proposed A Share Issue be and is hereby approved:

Use of proceeds : The Company is principally engaged in the exploration, mining, production, refining and sale of gold and other mineral resources in the PRC. The net proceeds from the Proposed A Shares Issue will be used to expand its business in relation to the exploration, mining, production, refining and sale of gold and other mineral resources in or outside the PRC.

The Board intends to apply the net proceeds from the Proposed A Share Issue as follows:

- as to approximately RMB1,520 million for expansion of open-pit mining in the Zijinshan gold and copper mine;
- as to approximately RMB462 million for expansion of Hunchun gold and copper mine;

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- as to approximately RMB199 million for a 200 tonnes/day refractory gold concentrates smelter/refinery project;
- as to approximately RMB357 million for exploration projects;
- as to approximately RMB300 million for acquisition of mining rights;
- as to approximately RMB93 million for increase in registered capital of associate company(ies); and
- as to approximately RMB3,150 million for overseas investment, which includes:
  - acquisition of the shares of an overseas company;
  - acquisition of an overseas gold mine;
  - submitting tender for a copper mining project in Peru; and
  - developing an overseas lead and zinc project.

The proceeds obtained from the Proposed A Share Issue (after deducting the administrative costs in relation to the Proposed A Share Issue) shall be used to facilitate the above mentioned projects first. To the extent that the net proceeds from the Proposed A Share Issue are higher than the above, the additional net proceeds shall be used as general working capital. To the extent that the net proceeds from the Proposed A Share Issue are not sufficient to fund the uses set forth above, the Company shall fund the balance through various means.

The Board is authorized to determine the use of the proceeds by taking into account the actual funds raised and the circumstances of each of the above-mentioned projects but subject to the approval of the Relevant Authorities.”

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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2C. “**THAT** subject to the passing of special resolution 2A above, the Proposed A Share Issue and the following terms and conditions in relation to the authorization to be given to the Board be and is hereby approved:

Authorisation given to the  
Board

: the Board be and are hereby authorized with full power to take all necessary actions and/ or sign any documents in connection with the Proposed A Share Issue, including but not limited to the following matters:

- (a) to deal with the issue and listing with respect to the Proposed A Share Issue and other related application procedures and other formalities (including but not limited to the proposed listing of the A shares on the Shanghai Stock Exchange);
- (b) to confirm the appropriate time of issue, manner of issue, and to determine the issue price, par value of A Shares and issue quantity according to the market conditions and in compliance with the relevant regulations;
- (c) to approve the application of the use of the net proceeds from the Proposed A Share Issue subject to the approval of the CSRC;
- (d) to approve each of the documents and contracts relating to the Proposed A Share Issue;
- (e) to make appropriate and necessary amendments of the relevant provisions of the Articles of Association and the Procedural Rules of the Company in connection with the Proposed A Share Issue;
- (f) to deal with the registration procedures in respect of the change in registered capital and the amendments of the Articles of Association upon completion of the Proposed A Share Issue;
- (g) to deal with all procedures relating to the Proposed A Share Issue according to laws including all the procedures that are required to be followed under the laws, regulations and listing rules of the places of listing of the Domestic and H Shares.”

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- 2D. “**THAT** such resolutions 2A, 2B and 2C will be effective for a period of 1 year from the date of approval at the EGM and the separate Class Meetings.”
3. “**THAT** the amendments of the Articles of Association of the Company in the form as set out in Appendix 1 to the circular of the Company setting out the details of the resolutions to be considered at the EGM (the “**Circular**”) be and are hereby approved and such amendments shall take effect upon completion of the Proposed A Share Issue, conditional upon obtaining any approval, endorsement or registration as may be necessary from the Relevant Authorities, and the Board be and are hereby authorized to deal with on behalf of the Company the relevant application, approval, registration, filing procedures and other related issues arising from the amendments of the Articles of Association; and the Directors be and are hereby authorized and empowered to make further amendments to the Articles of Association in order to fulfill any request that may be raised or made by the Relevant Authorities during the approval, endorsement and/or registration of the amendments of the Articles of Association.”
4. “**THAT** the Rules and Procedures of the Board (as set out in Appendix 2 to the Circular) be and is hereby approved and adopted by the Company in substitution and to the exclusion of the existing rules, such Rules and Procedures of the Board shall take effect conditional upon any approval, endorsement or registration (as applicable) from or with the Relevant Authorities; and the Board be and are hereby authorized and empowered to make further amendments of the Rules and Procedures of the Board in order to fulfill any request that may be raised or made by the Relevant Authorities during the approval, endorsement and/or registration of the Rules and Procedures of the Board.”
5. “**THAT** the Rules and Procedures of Shareholders’ General Meetings (as set out in Appendix 3 to the Circular) be and is hereby approved and adopted by the Company in substitution and to the exclusion of the existing rules, such Rules and Procedures of Shareholders’ General Meetings shall take effect conditional upon any approval, endorsement or registration (as applicable) from or with the Relevant Authorities; and the Board be and are hereby authorized and empowered to make further amendments of the Rules and Procedures of Shareholders’ General Meetings in order to fulfill any request that may be raised or made by the Relevant Authorities during the approval, endorsement and/or registration of the Rules and Procedures of Shareholders’ General Meetings.”
6. “**THAT** the Rules and Procedures of the Supervisory Committee (as set out in Appendix 4 to the Circular) be and is hereby approved and adopted by the Company in substitution and to the exclusion of the existing rules, such Rules and Procedures of the Supervisory Committee shall take effect conditional upon any approval, endorsement or registration (as applicable) from or with the Relevant Authorities; and the Board be and are hereby authorized and empowered to make further amendments of the Rules and Procedures of the Supervisory Committee in order to fulfill any request that may be raised or made by the Relevant Authorities during the approval, endorsement and/or registration of the Rules and Procedures of the Supervisory Committee.”



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# NOTICE OF EXTRAORDINARY GENERAL MEETING

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## AS ORDINARY RESOLUTION

7. “**THAT** the rules for independent directors (“**Independent Directors’ Rules**”) (as set out in Appendix 5 to the Circular) be and is hereby approved and adopted by the Company in substitution and to the exclusion of the existing rules, such Independent Directors’ Rules shall take effect conditional upon any approval, endorsement or registration (as applicable) from or with the Relevant Authorities; and the Board be and are hereby authorized and empowered to make further amendments of the Independent Directors’ Rules in order to fulfill any request that may be raised or made by the Relevant Authorities during the approval, endorsement and/or registration of the Independent Directors’ Rules.”

By order of the Board  
**Zijin Mining Group Co., Ltd.**  
**Chen Jinghe**  
*Chairman*

Fujian, the PRC, 8 February 2007

### Notes:

- (A) The Company’s register of H Shares members will be closed from 24 February 2007 to 25 March 2007 (both days inclusive), during which period no transfer of H Shares will be registered. Holders of H Shares whose names appear on the register of members at the close of business on 24 February 2007 will be entitled to attend and vote at the EGM. In order to qualify to attend and vote at the EGM, all instruments of transfer must be delivered to the Registrar of H Shares of the Company no later than 4:30 p.m. on 23 February 2007.

The address of the Hong Kong Registrar of H Shares is:

Computershare Hong Kong Investor Services Limited,  
Shops 1712-1716,  
17th Floor, Hopewell Centre,  
183 Queen’s Road East,  
Wanchai,  
Hong Kong

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (B) Holders of H Shares and Domestic Shares who intend to attend the EGM must return the completed and signed reply slip to the Office for the Secretary to the Board of the Company at least twenty days before the EGM, being 6 March 2007 by hand, by post or by facsimile.

Details of the Office for the Secretary to the Board of the Company is as follows:

No.1 Zijin Road  
Shanghang County  
Fujian Province  
People's Republic of China  
Tel: (86) 597 384 1468  
Fax: (86) 592 396 9667

- (C) Holders of H Shares who has the right to attend and vote at the EGM are entitled to appoint one or more proxies (whether or not a member) to attend and vote on his behalf at the EGM. For shareholders who appoint more than one proxy, those proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the Company's circular.
- (D) The instrument appointing a proxy must be in writing under the hand of the appointer or his attorney duly authorised in writing. In the event that such instrument is signed by an attorney of the appointer, the power of attorney authorising that attorney to sign or other documents of authorisation shall be notarised.
- (E) To be valid, the form of proxy (and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointer, then together with such power of attorney or other authority) must be deposited to the Registrar of H Shares of the Company, Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 24 hours before the specified time for the holding of the EGM.
- (F) Holders of Domestic Shares who has the right to attend and vote at the EGM are entitled to appoint one or more proxies (whether or not a member) to attend and vote on his behalf. Notes (C) and (D) are also applicable for holders of Domestic Shares, but to be valid, the relevant proxy forms or other authorisation documents must be delivered to the Office for the Secretary to the Board of the Company at the address set out in Note (B) above 24 hours before the specified time for the holding of the EGM.
- (G) If a proxy is appointed to attend the EGM on behalf of a shareholder, the proxy must produce his document and the authorisation instrument with the date of issue and duly signed by the proxy or the legal representative. In the case of appointing a legal representative, such legal representative must produce his own identification document and the relevant identification document to identify his identity as the legal representative. If a shareholder appoints a company other than its legal representative to attend the EGM, such representative must produce his own identification document and the authorisation instrument bearing the company chop of the legal person shareholder duly authorised by its legal representative.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (H) The EGM together with the separate Class Meetings are expected to last for half a day, and shareholders attending these meetings shall be responsible for their own travelling and accommodation expenses.
- (I) Shareholders are reminded to read carefully details of the proposed Share Consolidation, the Proposed A Share Issue, proposed amendments of the Articles of Association, proposed amendments of the independent directors' rules and the Procedural Rules as included in the Announcement and the Circular.

As at the date of this notice, the Board of Directors of the Company comprises Messrs. Chen Jinhe (Chairman), Liu Xiaochu, Luo Yingnan, Lan Fusheng, Huang Xiaodong, and Zou Laichang as executive directors, Mr. Ke Xiping as non-executive director, and Messrs. Chen Yuchuan, Su Congfu, Lin Yongjing, and Loong Ping Kwan as independent non-executive directors.



**Zijin Mining Group Co., Ltd.\***

**紫金礦業集團股份有限公司**

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

**(Stock code: 2899)**

## NOTICE OF CLASS MEETING OF HOLDERS OF DOMESTIC SHARES

**NOTICE IS HEREBY GIVEN** that a class meeting of holders of Domestic Shares (the “**Domestic Shareholders Class Meeting**”) of Zijin Mining Group Co., Ltd. (the “**Company**”) will be held at 1st Floor, 1 Zijin Road, Shanghang County, Fujian Province, the People’s Republic of China (the “**PRC**”) on Monday, 26 March 2007 at 11:00 a.m. (or immediately after conclusion or adjournment of the EGM and class meeting of holders of H Shares) for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the announcement of the Company dated 1 February 2007 (“**Announcement**”):

### **AS SPECIAL RESOLUTIONS**

1. “**THAT** subject to and conditional upon the obtaining of the approval from the CSRC regarding the proposed Share Consolidation and the Proposed A Share Issue of A Shares of RMB1.00 each and the granting of approval by the Listing Committee for the listing of, and permission to deal in the Consolidated H Shares, the Board is authorized to decide (by reference to the relevant law, rules and regulations and the request of the Relevant Authorities) whether to effect the Share Consolidation on the following terms and conditions:—
  - (a) every ten (10) issued ordinary shares of RMB0.10 each in the share capital of the Company be consolidated into one (1) share of RMB1.00 each (each a “**Consolidated Share**”), such Consolidated Shares shall rank pari passu in all respects with each other;
  - (b) no fractional Consolidated Shares will be issued to the holders of the Domestic Shares and H Shares and all fractions of the Consolidated H Shares to which holders of issued H Shares of RMB1.00 each in the share capital of the Company would otherwise be entitled, if any, shall be aggregated, and sold for the benefit of the Company; and
  - (c) the directors of the Company (the “**Directors**”) be and are hereby generally authorized to do all such acts and things and execute such documents, including under the seal of the Company, where applicable, as they consider necessary or expedient to give effect to the foregoing arrangements (including application for and registration of the change in the structure of the registered share capital of the Company).”

\* For identification purpose only

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## NOTICE OF CLASS MEETING OF HOLDERS OF DOMESTIC SHARES

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2A. “**THAT** the Proposed A Share Issue and each of the following proposed terms and conditions be and are hereby individually approved:

- Type of securities to be issued : A Shares
- Place of listing : Shanghai Stock Exchange
- Number of A Shares to be issued : A maximum of 150,000,000 A Shares of RMB1.00 each or 1,500,000,000 A Shares of RMB0.10 each. The final number of A Shares to be issued and the structure of the issue is subject to the approval by CSRC and other Relevant Authorities and adjustments (if any) made by the Board as authorized by the Shareholders at the EGM and the Class Meetings.
- Target subscribers : Members of the PRC public (i.e. PRC individuals and institutional investors (including qualified foreign institutional investors recognised in the PRC) having A Share accounts with the Shanghai Stock Exchange), except those prohibited under PRC laws and regulations
- Nominal value : RMB1.00 or RMB0.10 per A Share (depending on the approval of the Relevant Authorities)
- Rights attached to A Share : The A Shares, except as otherwise provided for in the applicable laws, rules and regulations and the Articles of Association, will rank *pari passu* in all respects with the Domestic Shares or the Consolidated Domestic Shares (as the case may be) and H Shares or the Consolidated H Shares (as the case may be). Once the Proposed A Share Issue is completed, both new and existing Shareholders will be entitled to share the accumulated retained earnings at the time of the Proposed A Share Issue.

For the avoidance of doubt, the holders of the A Shares will not be entitled to any dividends declared prior to the issue of A Shares.

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## NOTICE OF CLASS MEETING OF HOLDERS OF DOMESTIC SHARES

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Basis for determining the issue price: : The issue price of the Proposed A Share Issue will be determined on the basis of market conditions, the condition prevailing in the PRC securities market at the time of the Proposed A Share Issue by way of customary market consultation and such other ways as approved by CSRC. Thus, the amount of funds to be raised from the Proposed A Share Issue cannot be confirmed at the date of the Announcement, but the offer price will not be lower than 90% of the higher of (i) the average closing price of the Company's Consolidated H Shares or H Shares (as the case may be) on the Stock Exchange for the 20 Trading Days preceding to the date of the A Share Prospectus or (ii) the closing price of the Company's Consolidated H Shares or H Shares (as the case may be) on the Stock Exchange on the Trading Day immediately preceding to the date of the A Share Prospectus.

Method of issue : The issue will be conducted via placement through offline offering to institutional investors as approved by CSRC, and placement through online subscription at issue price, or such other method as approved by CSRC.

2B. **“THAT** subject to the passing of special resolution 2A above, the following terms and conditions in relation to the use of proceeds from the Proposed A Share Issue be and is hereby approved:

Use of proceeds : The Company is principally engaged in the exploration, mining, production, refining and sale of gold and other mineral resources in the PRC. The net proceeds from the Proposed A Shares Issue will be used to expand its business in relation to the exploration, mining, production, refining and sale of gold and other mineral resources in or outside the PRC.

The Board intends to apply the net proceeds from the Proposed A Share Issue as follows:

- as to approximately RMB1,520 million for expansion of open-pit mining in the Zijinshan gold and copper mine;
- as to approximately RMB462 million for expansion of Hunchun gold and copper mine;
- as to approximately RMB199 million for a 200 tonnes/day refractory gold concentrates smelter/refinery project;

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## NOTICE OF CLASS MEETING OF HOLDERS OF DOMESTIC SHARES

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- as to approximately RMB357 million for exploration projects;
- as to approximately RMB300 million for acquisition of mining rights;
- as to approximately RMB93 million for increase in registered capital of associate company(ies); and
- as to approximately RMB3,150 million for overseas investment, which includes:
  - acquisition of the shares of an overseas company;
  - acquisition of an overseas gold mine;
  - submitting tender for a copper mining project in Peru; and
  - developing an overseas lead and zinc project.

The proceeds obtained from the Proposed A Share Issue (after deducting the administrative costs in relation to the Proposed A Share Issue) shall be used to facilitate the above mentioned projects first. To the extent that the net proceeds from the Proposed A Share Issue are higher than the above, the additional net proceeds shall be used as general working capital. To the extent that the net proceeds from the Proposed A Share Issue are not sufficient to fund the uses set forth above, the Company shall fund the balance through various means.

The Board is authorized to determine the use of the proceeds by taking into account the actual funds raised and the circumstances of each of the above-mentioned projects but subject to the approval of the Relevant Authorities.”

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## NOTICE OF CLASS MEETING OF HOLDERS OF DOMESTIC SHARES

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2C. “**THAT** subject to the passing of special resolution 2A above, the Proposed A Share Issue and the following terms and conditions in relation to the authorization to be given to the Board be and is hereby approved:

- Authorisation given to the Board : the Board be and are hereby authorized with full power to take all necessary actions and/or sign any documents in connection with the Proposed A Share Issue, including but not limited to the following matters:
- (a) to deal with the issue and listing with respect to the Proposed A Share Issue and other related application procedures and other formalities (including but not limited to the proposed listing of the A shares on the Shanghai Stock Exchange);
  - (b) to confirm the appropriate time of issue, manner of issue, and to determine the issue price, par value of A Shares and issue quantity according to the market conditions and in compliance with the relevant regulations;
  - (c) to approve the application of the use of the net proceeds from the Proposed A Share Issue subject to the approval of the CSRC;
  - (d) to approve each of the documents and contracts relating to the Proposed A Share Issue;
  - (e) to make appropriate and necessary amendments of the relevant provisions of the Articles of Association and the Procedural Rules of the Company in connection with the Proposed A Share Issue;
  - (f) to deal with the registration procedures in respect of the change in registered capital and the amendments of the Articles of Association upon completion of the Proposed A Share Issue;
  - (g) to deal with all procedures relating to the Proposed A Share Issue according to laws including all the procedures that are required to be followed under the laws, regulations and listing rules of the places of listing of the Domestic and H Shares.”



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## NOTICE OF CLASS MEETING OF HOLDERS OF DOMESTIC SHARES

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2D. “**THAT** such resolutions 2A, 2B and 2C will be effective for a period of 1 year from the date of approval at the EGM and the separate Class Meetings.”

By order of the Board  
**Zijin Mining Group Co., Ltd.**  
**Chen Jinghe**  
*Chairman*

Fujian, the PRC, 8 February 2007

**Notes:**

- (A) The Company’s register of Domestic Shares members will be closed from 24 February 2007 to 25 March 2007 (both days inclusive), during which period no transfer of Domestic Shares will be registered. Holders of Domestic Shares whose names appear on the register of members at the close of business on 24 February 2007 will be entitled to attend and vote at the Domestic Shareholders Class Meeting.
- (B) Holders of Domestic Shares who intend to attend the Domestic Shareholders Class Meeting must return the completed and signed reply slip to the Office for the Secretary to the Board of the Company at least twenty days before the Domestic Shareholders Class Meeting, being 6 March 2007 by hand, by post or by facsimile.

Details of the Office for the Secretary to the Board of the Company is as follows:

No.1 Zijin Road  
Shanghang County  
Fujian Province  
People’s Republic of China  
Tel: (86) 597 384 1468  
Fax: (86) 592 396 9667

- (C) Holders of Domestic Shares who has the right to attend and vote at the Domestic Shareholders Class Meeting are entitled to appoint one or more proxies (whether or not a member) to attend and vote on his behalf at the Domestic Shareholders Class Meeting. For shareholders who appoint more than one proxy, those proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the Company’s circular.
- (D) The instrument appointing a proxy must be in writing under the hand of the appointer or his attorney duly authorised in writing. In the event that such instrument is signed by an attorney of the appointer, the power of attorney authorising that attorney to sign or other documents of authorisation shall be notarised.

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## NOTICE OF CLASS MEETING OF HOLDERS OF DOMESTIC SHARES

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- (E) Holders of Domestic Shares who has the right to attend and vote at the Domestic Shareholders Class Meeting are entitled to appoint one or more proxies (whether or not a member) to attend and vote on his behalf. The relevant proxy forms or other authorisation documents must be delivered to the Office for the Secretary to the Board of the Company at the address set out in Note (B) above 24 hours before the specified time for the holding of the Domestic Shareholders Class Meeting.
- (F) If a proxy is appointed to attend the Domestic Shareholders Class Meeting on behalf of a shareholder, the proxy must produce his document and the authorisation instrument with the date of issue and duly signed by the proxy or the legal representative. In the case of appointing a legal representative, such legal representative must produce his own identification document and the relevant identification document to identify his identity as the legal representative. If a shareholder appoints a company other than its legal representative to attend the Domestic Shareholders Class Meeting, such representative must produce his own identification document and the authorisation instrument bearing the company chop of the legal person shareholder duly authorised by its legal representative.
- (G) The EGM together with the separate Class Meetings are expected to last for half a day, and shareholders attending these meetings shall be responsible for their own travelling and accommodation expenses.
- (H) Shareholders are reminded to read carefully details of the proposed Share Consolidation, the Proposed A Share Issue, proposed amendments of the Articles of Association, proposed amendments of the independent directors' rules and the Procedural Rules as included in the Announcement and the circular dispatched/to be dispatched to the Shareholders.

As at the date of this notice, the Board of Directors of the Company comprises Messrs. Chen Jinhe (Chairman), Liu Xiaochu, Luo Yingnan, Lan Fusheng, Huang Xiaodong, and Zou Laichang as executive directors, Mr. Ke Xiping as non-executive director, and Messrs. Chen Yuchuan, Su Congfu, Lin Yongjing, and Loong Ping Kwan as independent non-executive directors.



**Zijin Mining Group Co., Ltd.\***

**紫金礦業集團股份有限公司**

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

**(Stock code: 2899)**

## **NOTICE OF CLASS MEETING OF HOLDERS OF H SHARES**

**NOTICE IS HEREBY GIVEN** that a class meeting of holders of H Shares (the “**H Shareholders Class Meeting**”) of Zijin Mining Group Co., Ltd. (the “**Company**”) will be held at 1st Floor, 1 Zijin Road, Shanghang County, Fujian Province, the People’s Republic of China (the “**PRC**”) on Monday, 26 March 2007 at 10:00 a.m. (or immediately after conclusion or adjournment of the EGM) for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the announcement of the Company dated 1 February 2007 (“**Announcement**”):

### **AS SPECIAL RESOLUTIONS**

1. “**THAT** subject to and conditional upon the obtaining of the approval from the CSRC regarding the proposed Share Consolidation and the Proposed A Share Issue of A Shares of RMB1.00 each and the granting of approval by the Listing Committee for the listing of, and permission to deal in the Consolidated H Shares, the Board is authorized to decide (by reference to the relevant law, rules and regulations and the request of the Relevant Authorities) whether to effect the Share Consolidation on the following terms and conditions:
  - (a) every ten (10) issued ordinary shares of RMB0.10 each in the share capital of the Company be consolidated into one (1) share of RMB1.00 each (each a “**Consolidated Share**”), such Consolidated Shares shall rank pari passu in all respects with each other;
  - (b) no fractional Consolidated Shares will be issued to the holders of the Domestic Shares and H Shares and all fractions of the Consolidated H Shares to which holders of issued H Shares of RMB1.00 each in the share capital of the Company would otherwise be entitled, if any, shall be aggregated, and sold for the benefit of the Company; and
  - (c) the directors of the Company (the “**Directors**”) be and are hereby generally authorized to do all such acts and things and execute such documents, including under the seal of the Company, where applicable, as they consider necessary or expedient to give effect to the foregoing arrangements (including application for and registration of the change in the structure of the registered share capital of the Company).”

\* *For identification purpose only*

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## NOTICE OF CLASS MEETING OF HOLDERS OF H SHARES

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2A. “**THAT** the Proposed A Share Issue and each of the following proposed terms and conditions be and are hereby individually approved:

- Type of securities to be issued : A Shares
- Place of listing : Shanghai Stock Exchange
- Number of A Shares to be issued : A maximum of 150,000,000 A Shares of RMB1.00 each or 1,500,000,000 A Shares of RMB0.10 each. The final number of A Shares to be issued and the structure of the issue is subject to the approval by CSRC and other Relevant Authorities and adjustments (if any) made by the Board as authorized by the Shareholders at the EGM and the Class Meetings.
- Target subscribers : Members of the PRC public (i.e. PRC individuals and institutional investors (including qualified foreign institutional investors recognised in the PRC) having A Share accounts with the Shanghai Stock Exchange), except those prohibited under PRC laws and regulations
- Nominal value : RMB1.00 or RMB0.10 per A Share (depending on the approval of the Relevant Authorities)
- Rights attached to A Share : The A Shares, except as otherwise provided for in the applicable laws, rules and regulations and the Articles of Association, will rank *pari passu* in all respects with the Domestic Shares or the Consolidated Domestic Shares (as the case may be) and H Shares or the Consolidated H Shares (as the case may be). Once the Proposed A Share Issue is completed, both new and existing Shareholders will be entitled to share the accumulated retained earnings at the time of the Proposed A Share Issue.

For the avoidance of doubt, the holders of the A Shares will not be entitled to any dividends declared prior to the issue of A Shares.

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## NOTICE OF CLASS MEETING OF HOLDERS OF H SHARES

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Basis for determining the issue price: : The issue price of the Proposed A Share Issue will be determined on the basis of market conditions, the condition prevailing in the PRC securities market at the time of the Proposed A Share Issue by way of customary market consultation and such other ways as approved by CSRC. Thus, the amount of funds to be raised from the Proposed A Share Issue cannot be confirmed at the date of the Announcement, but the offer price will not be lower than 90% of the higher of (i) the average closing price of the Company's Consolidated H Shares or H Shares (as the case may be) on the Stock Exchange for the 20 Trading Days preceding to the date of the A Share Prospectus or (ii) the closing price of the Company's Consolidated H Shares or H Shares (as the case may be) on the Stock Exchange on the Trading Day immediately preceding to the date of the A Share Prospectus.

Method of issue : The issue will be conducted via placement through offline offering to institutional investors as approved by CSRC, and placement through online subscription at issue price, or such other method as approved by CSRC.

2B. **“THAT** subject to the passing of special resolution 2A above, the following terms and conditions in relation to the use of proceeds from the Proposed A Share Issue be and is hereby approved:

Use of proceeds : The Company is principally engaged in the exploration, mining, production, refining and sale of gold and other mineral resources in the PRC. The net proceeds from the Proposed A Shares Issue will be used to expand its business in relation to the exploration, mining, production, refining and sale of gold and other mineral resources in or outside the PRC.

The Board intends to apply the net proceeds from the Proposed A Share Issue as follows:

- as to approximately RMB1,520 million for expansion of open-pit mining in the Zijinshan gold and copper mine;
- as to approximately RMB462 million for expansion of Hunchun gold and copper mine;
- as to approximately RMB199 million for a 200 tonnes/day refractory gold concentrates smelter/refinery project;

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## NOTICE OF CLASS MEETING OF HOLDERS OF H SHARES

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- as to approximately RMB357 million for exploration projects;
- as to approximately RMB300 million for acquisition of mining rights;
- as to approximately RMB93 million for increase in registered capital of associate company(ies); and
- as to approximately RMB3,150 million for overseas investment, which includes:
  - acquisition of the shares of an overseas company;
  - acquisition of an overseas gold mine;
  - submitting tender for a copper mining project in Peru; and
  - developing an overseas lead and zinc project.

The proceeds obtained from the Proposed A Share Issue (after deducting the administrative costs in relation to the Proposed A Share Issue) shall be used to facilitate the above mentioned projects first. To the extent that the net proceeds from the Proposed A Share Issue are higher than the above, the additional net proceeds shall be used as general working capital. To the extent that the net proceeds from the Proposed A Share Issue are not sufficient to fund the uses set forth above, the Company shall fund the balance through various means.

The Board is authorized to determine the use of the proceeds by taking into account the actual funds raised and the circumstances of each of the above-mentioned projects but subject to the approval of the Relevant Authorities.”

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## NOTICE OF CLASS MEETING OF HOLDERS OF H SHARES

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2C. “**THAT** subject to the passing of special resolution 2A, the Proposed A Share Issue and the following terms and conditions in relation to the authorization to be given to the Board be and is hereby approved:

- Authorisation given to the Board : the Board be and are hereby authorized with full power to take all necessary actions and/ or sign any documents in connection with the Proposed A Share Issue, including but not limited to the following matters:
- (a) to deal with the issue and listing with respect to the Proposed A Share Issue and other related application procedures and other formalities (including but not limited to the proposed listing of the A shares on the Shanghai Stock Exchange);
  - (b) to confirm the appropriate time of issue, manner of issue, and to determine the issue price, par value of A Shares and issue quantity according to the market conditions and in compliance with the relevant regulations;
  - (c) to approve the application of the use of the net proceeds from the Proposed A Share Issue subject to the approval of the CSRC;
  - (d) to approve each of the documents and contracts relating to the Proposed A Share Issue;
  - (e) to make appropriate and necessary amendments of the relevant provisions of the Articles of Association and the Procedural Rules of the Company in connection with the Proposed A Share Issue;
  - (f) to deal with the registration procedures in respect of the change in registered capital and the amendments of the Articles of Association upon completion of the Proposed A Share Issue;
  - (g) to deal with all procedures relating to the Proposed A Share Issue according to laws including all the procedures that are required to be followed under the laws, regulations and listing rules of the places of listing of the Domestic and H Shares.”

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## NOTICE OF CLASS MEETING OF HOLDERS OF H SHARES

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2D. “**THAT** such resolutions 2A, 2B and 2C will be effective for a period of 1 year from the date of approval at the EGM and the separate Class Meetings.”

By order of the Board  
**Zijin Mining Group Co., Ltd.**  
**Chen Jinghe**  
*Chairman*

Fujian, the PRC, 8 February 2007

**Notes:**

(A) The Company’s register of H Shares members will be closed from 24 February 2007 to 25 March 2007 (both days inclusive), during which period no transfer of H Shares will be registered. Holders of H Shares whose names appear on the register of members at the close of business on 24 February 2007 will be entitled to attend and vote at the H Shareholders Class Meeting. In order to qualify to attend and vote at the H Shareholders Class Meeting, all instruments of transfer must be delivered to the Registrar of H Shares of the Company no later than 4:30 p.m. on 23 February 2007.

The address of the Hong Kong Registrar of H Shares is:

Computershare Hong Kong Investor Services Limited,  
Shops 1712-1716,  
17th Floor, Hopewell Centre,  
183 Queen’s Road East,  
Wanchai,  
Hong Kong

(B) Holders of H Shares who intend to attend the H Shareholders Class Meeting must return the completed and signed reply slip to the Office for the Secretary to the Board of the Company at least twenty days before the H Shareholders Class Meeting, being 6 March 2007 by hand, by post or by facsimile.

Details of the Office for the Secretary to the Board of the Company is as follows:

No.1 Zijin Road  
Shanghang County  
Fujian Province  
People’s Republic of China  
Tel: (86) 597 384 1468  
Fax: (86) 592 396 9667



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## NOTICE OF CLASS MEETING OF HOLDERS OF H SHARES

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- (C) Holders of H Shares who has the right to attend and vote at the H Shareholders Class Meeting are entitled to appoint one or more proxies (whether or not a member) to attend and vote on his behalf at the H Shareholders Class Meeting. For shareholders who appoint more than one proxy, those proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the Company's circular.
- (D) The instrument appointing a proxy must be in writing under the hand of the appointer or his attorney duly authorised in writing. In the event that such instrument is signed by an attorney of the appointer, the power of attorney authorising that attorney to sign or other documents of authorisation shall be notarised.
- (E) To be valid, the form of proxy (and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointer, then together with such power of attorney or other authority) must be deposited to the Registrar of H Shares of the Company, Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 24 hours before the specified time for the holding of the H Shareholders Class Meeting.
- (F) If a proxy is appointed to attend the H Shareholders Class Meeting on behalf of a shareholder, the proxy must produce his document and the authorisation instrument with the date of issue and duly signed by the proxy or the legal representative. In the case of appointing a legal representative, such legal representative must produce his own identification document and the relevant identification document to identify his identity as the legal representative. If a shareholder appoints a company other than its legal representative to attend the H Shareholders Class Meeting, such representative must produce his own identification document and the authorisation instrument bearing the company chop of the legal person shareholder duly authorised by its legal representative.
- (G) The EGM together with the separate Class Meetings are expected to last for half a day, and shareholders attending these meetings shall be responsible for their own travelling and accommodation expenses.
- (H) Shareholders are reminded to read carefully details of the proposed Share Consolidation, the Proposed A Share Issue, proposed amendments of the Articles of Association, proposed amendments of the independent directors' rules and the Procedural Rules as included in the Announcement and the circular dispatched/to be dispatched to the Shareholders.

As at the date of this notice, the Board of Directors of the Company comprises Messrs. Chen Jinhe (Chairman), Liu Xiaochu, Luo Yingnan, Lan Fusheng, Huang Xiaodong, and Zou Laichang as executive directors, Mr. Ke Xiping as non-executive director, and Messrs. Chen Yuchuan, Su Congfu, Lin Yongjing, and Loong Ping Kwan as independent non-executive directors.

To all Shareholders

In light of the Company's recent plan to apply for public offering of its domestic shares (A Shares) to be listed on the Shanghai Stock Exchange, according to the Notice Regarding Publication of the "Guideline on the Listed Companies' Articles of Association (amended in 2006)" issued by the CSRC ("Guideline on Articles of Association"), for companies offering shares to the public for the first time, when it submits application information to the CSRC, the content of its articles of association shall be drafted and amended according to the Guideline on Articles of Association. For companies who will offer domestic shares and overseas listed shares, it shall continue to comply with the requirements in the Mandatory provisions for Articles of Association of Companies Listing Overseas ("Mandatory Provisions") and amend its articles of association according to the Guideline on Articles of Association. The Articles are now amended based on the relevant requirements under the Company Law of the PRC ("Company Law") and the Guideline on Articles of Association.

As advised by the PRC lawyers to the Company, the proposed amendments to the Articles of Association comply with the PRC laws and regulations (including the Mandatory Provisions and Guideline on Articles of Association) and do not affect any rights of the class Shareholders and do not require Shareholders' approval in the separate Class Meetings. The Company has also received a confirmation that the proposed amendments are not in breach of Appendices 3 and 13D to the Listing Rules.

The summary of the amended Articles are as follows:-

1. Second paragraph of Article 1 of the original Articles shall be amended to read as:

The establishment of the Company has been approved by the People's Government of Fujian Province under document Min Zheng Ti Gu [2000] No.22. The Company was established by way of promotion on 17 August 2000 and was registered on 6 September 2000 with the Fujian Administrative Bureau for Industry and Commerce and the business licence thereof has been obtained. The Company's business licence number is 3500001002192. As approved by the China Securities Regulatory Committee on 18 November 2003, in the period from 16 December 2003 to 22 December 2003, the Company firstly issued to overseas investors 400,544,000 H shares (par value: RMB0.10 each share) which was subsequently listed on the main board of The Stock Exchange of Hong Kong Limited on 23 December 2003. In 2003 Annual General Meeting, the shareholders approved the Company's name changed to Zijin Mining Group Co., Ltd. On [date month year], with the approval from the approving departments of State Council, the Company issued [●] shares Domestic Shares (par value: RMB[●] each share) and listed on Shanghai Stock Exchange on [date month year].

No changes in other paragraphs.

2. Article 6 of the original Articles shall be amended to read as:

Article 6: The Company has made amendments to the original Articles of Association and formulated this Articles of Association (the "Articles" or "Articles of Association") in accordance

with Company Law, Special Regulations, Mandatory provisions for Articles of Association of Companies Listing Overseas (“Mandatory Provisions”), other national laws, administrative regulations and related rules, and reference from Guideline on the Listed Companies’ Articles of Association (amended in 2006) (“Guideline on Articles of Association”).

This Articles of Association has become effective upon approval of special resolution adopted on the Extraordinary General Meeting on [date month year] and after the A Shares issued and listed.

Since this Articles of Association becomes effective, it shall act as a legal binding document for the management of structure and behaviour of the Company and also the rights and liabilities between the Company and its shareholders and also among shareholders.

3. Delete the second paragraph of Article 8 of the original Articles, the third paragraph of Article 8 of the original Articles shall be Article 9, all subsequent Articles will be renumbered accordingly.

4. Article 12 of the original Articles shall be amended to read as:

Article 13: All the shares issued by the Company should have face value, the face value of each share is RMB[●].

5. Article 16 of the original Articles shall be amended to read as:

Article 17: The share capital structure of the Company is: the Company’s issued ordinary shares is [●] shares, among which [●] shares domestic shares ([●]% of total issued ordinary shares of the Company), [●] shares H shares ([●]% of total issued, ordinary shares of the Company).

[●] will be filled up by reference to the actual number of A Shares issued.

6. Article 19 of the original Articles shall be amended to read as:

Article 20: The Company’s registered share capital is RMB[●].

[●] will be filled up by reference to the actual number of A Shares issued.

7. The second paragraph of Article 24 of the original Articles shall be amended to read as:

The Company shall notify its creditors within 10 days from the date of the passing of the resolution in approving the reduction of its registered capital, and shall issue three public announcements in the newspapers within 30 days thereof. Creditors shall, within 30 days of the receipt of the written notice or, if such notice has not been received, within 90 days from the date of the first public announcement, have a right to demand the Company to repay its debts in full or to provide corresponding security in respect of the debts.

*Note:* change from 45 days to 90 days according to Company Law.

8. The fourth point of Article 29 of the original Articles shall be amended to read as:
- (4) after the Company's registered capital has been reduced by the aggregate nominal value of the cancelled shares in accordance with relevant regulations, to the extent that shares are repurchased out of an amount deducted from the distributable profits of the Company, such amount shall be transferred to the capital common reserve of the Company.

9. Three new Articles (Article 36, 37, & 38) will be added after Article 34 of the original Articles to read as:

Article 36: The Company will not accept shares of the Company as a security.

Article 37: Directors, supervisors and senior management staff should disclose their shareholding and any change in shareholding condition to the Company. Shares transferred during the serving period in the Company cannot exceed 25% of the total amount of shares held by the individual in each year. Shares cannot be transferred within 1 year upon listing of shares in Stock Exchange. The aforesaid individuals cannot transfer the Company's shares within 6 months upon termination of service contracts with the Company.

Article 38: Should directors, supervisors, senior management staff of the Company within 6 months after purchase or buy shares of the Company within 6 months after those shares were sold, the Board of Directors of the Company will take back all profits from those activities as those are considered as interests of the Company.

If the Board of Directors of the Company fails to execute requirements listed out in the aforesaid Articles, shareholders have the right to request the Board of Directors to execute the plan within 30 days. If the Board of Directors cannot execute the plan within the 30 days as aforesaid, shareholders can personally file lawsuit to the People's Court in accordance with the requirements of this Articles of Association in order to protect the interests of the Company.

If the Board of Directors of the Company cannot fulfill and execute the requirements set up in the previous paragraph article, directors responsible for that will bear the joint and several liabilities.

All subsequent Articles will be renumbered accordingly.

*Note:* Articles 27-29 of Guideline on Articles of Association.

10. Three new Articles (Article 54, 55, & 56) will be added after Article 49 of the original Articles to read as:

Article 54: Should resolutions of General Meetings and Board Meetings violate the law and administrative regulations, shareholders have the right to request the People's Court to nullify those resolutions.

Should the procedures to call for General Meetings and Board Meetings and the voting mechanism violate the law, administrative regulations and Articles of Association or content of resolutions violates the Articles of Association, shareholders have the right to request the People's Court to revoke the resolutions within 60 days upon the passing of such resolutions.

Article 55: Should directors and senior management staff violate laws, administrative regulations or the Articles of Association while performing duties of the Company and result in losses of the Company, shareholders controlling over 1% shares of the Company individually or jointly for a consecutive 180 days can request the Supervisory Committee in written format to take legal actions via the People's Court. Should the Supervisory Committee violates laws, administrative regulations or the Articles of Association while performing duties of the Company and result in losses of the Company, shareholders can request the Board of Directors in written format to take legal actions-via the People's Court.

If the Supervisory Committee and the Board of Directors refuses to take the legal actions upon receiving the written request as enlisted in the previous paragraph of this Article or fails to file lawsuits within 30 days upon receiving the request, or under emergency circumstances if fail to take legal actions immediately may result in material loss of the Company, shareholders above-mentioned have the right to take legal actions at their names via the People's Court directly for the benefit of the Company.

Should any third party damages the legal rights of the Company and results in losses of the Company, shareholders provided in first paragraph in this Article can take legal actions via the People's Court in accordance with the previous two paragraphs of this Article.

Article 56: Should directors and senior management staff violate the law, administrative regulations or the Articles of Association and result in losses of the shareholders, shareholders can file litigation to the People's Court.

All subsequent Articles will be renumbered accordingly.

*Note:* Articles 34-36 of Guideline on Articles of Association.

11. Two new Articles (Article 65, & 66) will be added after Article 57 of the original Articles to read as:

Article 65: The General Meetings are convened at the domicile address of the Company.

Meeting places will be arranged for the convention of the General Meetings. The Company will provide internet services or other methods to help the shareholders to participate in the General Meetings. Shareholders will be regarded as attendees of the General Meetings when they participate via the above-mentioned methods.

Article 66: Lawyers should be employed to attend the General Meetings, and provide legal opinions and announcements on the following questions:

- (1) Whether the convening or procedure of the General Meeting is in compliance with laws, administrative regulations, and Articles of Association;
- (2) Whether the participants and the convener are legally qualified;

- (3) Whether the format and result of vote at the General Meeting is legally effective;
- (4) Provide legal opinions on any other questions raised by the Company.

All subsequent Articles will be renumbered accordingly.

*Note:* Article 45 of Guideline on Articles of Association.

12. The first paragraph of Article 59 of original Articles shall be amended to read as:

Shareholders, solely or jointly, holding more than 3% of the total shares carrying voting rights of the Company may, on or before 20 days prior to the holding of a general meeting submit to the board of directors in writing the proposed resolutions. The board of directors shall, either issue a notice informing other shareholders within 2 days from the date of receipt of such proposal or at least 14 days before the date of the general meeting, issue a circular and announcement to notify all the shareholders of the proposed resolutions, and to table the proposed resolutions at the shareholders general meeting for consideration.

Except for the aforesaid in previous paragraph, after the announcement of notice of General Meeting by the convener, no amendment will be made on the agenda listed in the notice nor insert of new agenda.

In the General Meeting, the shareholders cannot vote on any resolution which is not listed in the announced notice or not complied with previous paragraph.

*Note:* Article 53 of Guideline on Articles of Association.

13. The second paragraph of Article 59 of original Articles shall be Article 68, all subsequent Articles will be renumbered accordingly.

14. Two new Articles (Article 72, & 73) will be added after Article 61 of the original Articles to read as:

Article 72: Notice of General Meeting of which matters concerning the election of directors or supervisors will be discussed at the meeting should disclose detailed information about the directors or supervisors and should at least include the following:

- (1) Personal information including educational background, working experience, part-time jobs, and etc.;
- (2) Any relationship with the Company, controlling shareholder and actual controlling person of the Company (if any);
- (3) Disclose the holding of the amount of shares of the Company;

- (4) Any past record of being penalized by CSRC or other related departments and the Stock of Exchange (if any).

Article 73: General Meeting will not be postponed or cancelled without a decent reason upon dispatch of Notice of General Meeting. Propositions listed in the Notice of General Meeting should not be cancelled. Should the meeting be postponed or cancelled, convener of the meeting should publish announcement at least 2 working days before the meeting and disclose the reasons.

All subsequent Articles will be renumbered accordingly.

*Note:* Articles 56 & 57 of Guideline on Articles of Association.

15. A new Article (Article 82) to be added after the Article 69 of original Articles to read as:

Article 82: Any connected shareholders and their representatives should not vote in the connected transaction resolution at the General Meeting and their voting would not be counted as valid voting. The voting results of non-connected shareholders at the General Meeting should be fully disclosed in the General Meeting result announcement.

All subsequent Articles will be renumbered accordingly.

*Note:* Article 79 of Guideline on Articles of Association.

16. Article 78 of original Articles shall be amended to read as:

Article 91: In accordance to the following procedures, Independent Directors, Supervisory Committee, or shareholders, solely or jointly, holding more than 10% of the total shares carrying voting rights of the Company may request to convene a General Meeting or class General Meeting:

- (1) In order to request convening a General Meeting or class General Meeting in different class, a copy or copies of the same demand letter with signatures should state the resolutions of the General Meeting or class General Meeting and be sent to the Board of Directors. The Board of Directors should express their acceptance or refusal of the request within 10 days in writing form with reasons on the convention of the General Meeting.
- (2) If the Board of Directors agrees to convene the General Meeting, a notice of General Meeting will be made within 5 days after the decision of the Board of Directors. If there is any change to the original proposed resolutions, consent from the original proposers should be obtained.
- (3) If the Board of Directors rejects the proposal from Independent Directors to convene a General Meeting, the reasons should be announced.
- (4) If the Board of Directors rejects the proposal from Supervisory Committee Directors to convene a General Meeting or fails to express Board of Directors' view within 10 days after

receiving the request, it will be regarded that the Board of Directors does not or cannot discharge its duties to convene a General Meeting. Supervisory Committee can convene and preside a General Meeting with similar procedures as a General Meeting convening by Board of Directors.

- (5) If the Board of Directors does not agree to convene a General Meeting or class General Meeting or does not reply within 10 days upon receiving the request, shareholders individually or jointly possessing over 10% voting shares in the proposed meeting have the right to request the Supervisory Committee to convene a General Meeting or class General Meeting in writing form. If the Supervisory Committee agrees to convene the General Meeting, a notice of General Meeting will be issued within 5 days after the receipt of the request. If there is any change to the original proposed resolutions, consent from the original proposers should be obtained. If the Supervisory Committee does not issue a notice of General Meeting within in the time limit, Supervisory Committee will be regarded as not going to convene and preside the General Meeting and shareholders individually or jointly possessing over 10% voting shares in the proposed meeting for a consecutive 90 days have the right to convene and preside the meeting on their own with similar procedures as a General Meeting convening by Board of Directors.

Supervisory Committee or shareholders, if decided to convene a General Meeting on their own, should inform the Board of Directors in writing form and file record to the appointed organizations of CSRC and Stock Exchange.

Before publication of announcement regarding resolutions of the General Meeting, amount of shares held by shareholders convening for the meeting cannot be less than 10%.

Shareholders convening the meeting should submit explanatory materials to appointed organizations of CSRC where the Company domiciles and the Stock Exchange before publication of the announcement on notification and resolutions of the General Meeting.

Board of Directors and its secretary should cooperate with the Supervisory Committee or shareholders convening a General Meeting on their own. The Board of Directors should provide the shareholders register as of the share capital registration day. The Company will bear all the costs for the General Meeting convening by shareholders and the Company will deduct it from the outstanding payment of the responsible directors.

*Note:* Articles 46-51 of Guideline on Articles of Association.

17. Two new Articles (Article 107 & 108) to be added after the Article 93 of original Articles to read as:

Article 107: According to this Articles of Association or resolution reached at the General Meeting, cumulative votes should be used in the election of directors and supervisors in a General Meeting.



The cumulative vote aforesaid means when a General Meeting elects a director or supervisor, each and every share holds the same number of voting rights as the number of director and supervisor candidates to be voted in, the shareholders may concentrate their votes in voting. The Board of Directors should disclose to shareholders the resumes and basic information of candidates.

Article 108: Appointment period of directors is calculated from the date when the resolution passed to appoint the directors at a General Meeting till the end of appointment period for the current Board of Directors. If the appointment of the directors is due and the new Board of Directors has not been elected, the current directors should perform their directorship in according to laws, administrative and departmental regulations, and the Articles of Association.

All subsequent Articles will be renumbered accordingly.

18. The first paragraph of Article 99 of original Articles shall be amended to read as:

Article 115: Board of Directors Meeting can only be convened with the present of more than half of the total directors.

The other paragraph will be the same.

19. Article 100 of original Articles shall be amended to read as:

Article 116: Directors should attend the Board meetings in person. If a director cannot attend a Board-meeting, the director should sign or chop a representative letter which contains the representative's name, matters to handle, authorized aspects, and valid time limit.

The appointed representative directors should exercise their rights within the authorized aspects. A director is absent without appointing a representative for a Board meeting, the director will be regarded to give up his right in voting in the Board Meeting.

Absence by any directors from two consecutive Board Meetings without authorizing other a representative to attend on their behalf, the directors concerned would be deemed unable to perform their duties. The Board will submit to General Meeting a request to replace the directors.

*Note:* Article 99 of Guideline on Articles of Association.

20. Article 105 of original Articles shall be amended to read as:

Article 121: The Company shall have one president who shall be appointed or removed by the board of directors.

The Company shall have several senior vice presidents, several vice presidents, and one financial controller to assist the president to carry out his duties. The senior vice president, vice president, and the financial controller shall be nominated by the president and appointed or removed by the board of directors.

A director can be appointed as president, vice president and other senior management staff. The total number of directors who have been appointed as president, vice president, senior management staff, and staff representative should not exceed the half number of total directors.

21. Two new Articles (Article 130 & 131) to be added after the Article 113 of original Articles to read as:

Article 130: Absence by any supervisors from two consecutive Supervisory Committee Meetings without authorizing other a representative to attend on their behalf, the supervisors concerned would be deemed unable to perform their duties. The supervisors should be replaced in a General Meeting or staff representative meeting.

Article 131: If appointment of the supervisors is due and the new Supervisory Committee has not been elected, or the number of supervisor is below the statutory requirements because of some supervisors' resignations, the current supervisors should perform their supervisorship in according to laws, administrative and departmental regulations, and the Articles of Association.

*Note:* Article 138 of Guideline on Articles of Association.

22. The first paragraph of Article 114 of original Articles shall be amended to read as:

Article 132: (1) Examine the Company's financial status, and audit the periodical reports prepared by the Board of Directors and express the opinions in writing form;

Add the fifth paragraph:

- (5) issue proposals to a General Meeting.

*Note:* Article 144 of Guideline on Articles of Association.

All subsequent Articles will be renumbered accordingly.

23. A new paragraph to be added at the end of the Article 121 of original Articles to read as:

Any income gains from activities violated to this Articles by directors, president, vice president and other senior staff which is deemed to be the income of the Company. If any losses of the Company caused by those senior staff, they should be responsible to compensate it.

*Note:* Article 97 of Guideline on Articles of Association.

24. Three new paragraphs to be added at the end of the Article 134 of original Articles to read as:

Board of Directors will disclose the details within 2 days.

If the number of directors is below the statutory requirements caused by some directors' resignations, before the re-election of the Board of Directors, the current directors should perform their directorship in according to laws, administrative and departmental regulations, and the Articles of Association.

Save to above-mentioned situations, a director's resignation will be effective when the resignation letter reaches the Board of Directors.

*Note:* Article 99 of Guideline on Articles of Association.

25. Article 136 of original Articles shall be amended to read as:

Article 154: The Company should issue a financial report at the end of each financial year, and such financial report should be examined and audited accordance with laws.

The Company should submit and announce the Company's annual financial report, within four months after the end of a financial year, to the regulatory departments under State Council Securities Committee and Stock Exchange for domestic shares listing. The Company should submit and announce the interim financial report, within two months from the end of the first six months of a financial year, to the regulatory departments under State Council Securities Committee and Stock Exchange for domestic shares listing. The Company should submit and announce the Company's quarterly financial report, within one month from the end of the first three months and first nine months of a financial year, to the regulatory departments under State Council Securities Committee and Stock Exchange for domestic shares listing.

*Note:* Article 150 of Guideline on Articles of Association.

26. Delete Article 141 of original Articles.

All subsequent Articles will be renumbered accordingly.

27. A new Article (Article 163) to be added after Article 144 of original Articles to read as:

Article 163: Within 2 months after the passing of profit distribution resolution at a General Meeting, the Board of Directors should complete the distribution of dividends (or bonus shares) to the shareholders.

*Note:* Article 154 of Guideline on Articles of Association.

All subsequent Articles will be renumbered accordingly.

28. Two new Articles (Article 168 & 169) to be added after the Article 148 of original Articles to read as:

Article 168: The Company has internal audit system and employs designated internal auditors to carry out audits on the Company's economic activities and its income and expenditure.

Article 169: The internal audit system and the duties of the internal auditors should be implemented upon obtaining approval from the Board of Directors. The auditor-in-charge holds responsibility and reports to the Board of Directors.

*Note:* Articles 156 & 157 of Guideline on Articles of Association.

All subsequent Articles will be renumbered accordingly.

29. Article 166 of original Articles shall be amended to read as:

Article 187: The liquidation committee should notify creditors within 10 days of its establishment, within 60 days of its establishment, make announcement on newspaper. Within 30 days of receiving the notification of liquidation, or, in case of not receiving the notification, within 45 days the announcement is made, the creditors should declare their credits to the liquidation committee.

The creditors' declaration of credits should state information related to the credits and provide related proof. The liquidation committee should conduct registration of creditors.

In the period of credits declaration, liquidation committee should not repay the credits to creditors.

*Note:* Article 182 of Guideline on Articles of Association.

30. Article 170 of original Articles shall be amended to read as:

Article 191: Upon the end of the liquidation, the liquidation committee should produce a liquidation report and statement of income and expenditure and financial report. The documents, upon verification by a registered accountant of the country, should be submitted to the General Meeting or related regulatory organizations for confirmation.

Within 30 days of the confirmation of the liquidation report by General Meeting or related regulatory organizations, the liquidation committee should submit the above-mentioned documents to corporate registration organizations to apply for cancellation of the Company's registration, and announce the Company ceases to exit.

31. A new chapter (Chapter 20) to be added after Chapter 19 of original Articles to read as:

#### Chapter 20 Notice and Announcement

Article 194: Notice by the Company is delivered in the following form: (1) sent out by particular person; (2) by mail; (3) in the form of announcement; (4) any other forms stipulated in the Articles of Association.

Should any notice be delivered in the form of announcement, once the announcement is made, it is considered that all the related persons have been notified.

Article 195: Unless otherwise stipulated in this Articles of Association, all notices, information or written declarations delivered by the Company to shareholders of overseas listed shareholders should be delivered by particular person or by mail to each shareholder according to information in the share registration.

Article 196: Notices delivered by particular person should be signed (or stamped) by the receiver, the date of signature is regarded as the day of notification is received. For notices made in the form of announcement, the first day of publication of an announcement is considered the day the notification is received.

Article 197: For notices delivered by mail, notice will be put inside an envelope with clearly stated address and sufficient stamp. Such envelope containing a notice will be considered to be received at the third day after it has been delivered to post office.

Article 198: Unless otherwise stipulated in other regulations, any notice or report is allowed or needed to be issued in form of announcement by the Articles of Association, the Company will publish it at least in one of State Council approving organizations approved national newspapers and another newspapers approved by the Board of Directors. In the same day, the Chinese version of the same announcement will be published in a major Chinese newspaper in Hong Kong and the English version of the same announcement will be published in a major English newspaper in Hong Kong.

All subsequent Articles will be renumbered accordingly.

To all Shareholders:

Pursuant to the relevant laws, rules and regulations and the requirements of CSRC, the Company has proposed to amend and streamline the Rules and Procedures of the Board to regulate the functions, powers of, and the procedures for the Board meetings. The Articles of Association shall prevail over the Rules and Procedures of the Board in the case of any inconsistency.

As advised by the PRC lawyers, the proposed adoption of the following Rules and Procedures of the Board in substitution and to the exclusion of the existing rules do not affect the rights of the class Shareholders.

**Rules Governing the Procedures for the Meeting of the Board of Directors (Amended and Restated)**

**Article 1** In order to regulate the operational and decision making procedures of the board of directors of Zijin Mining Group Co., Ltd. (the “Company”), make the directors and the board of directors effectively perform their duties, and to ensure the working efficiency and the scientific strategic decision-making of the board of directors, these Rules are formulated in accordance with the “Company Law of the People’s Republic of China”, the “Securities Law of the People’s Republic of China” and the “Articles of Association”.

**Article 2** The board shall have a board office for handling the daily affairs of the board. The secretary of the board shall concurrently take in charge the board office. The secretary of the board may designate relevant personnel to assist him or her in handling daily affairs.

**Article 3** Board meetings include regular meetings and provisional meetings. Regular meetings shall be held at least four times every year.

**Article 4** Before the notice convening a regular board meeting is sent, the board office shall intensively seek opinions from each director and form a preliminary proposal for drafting by the chairman .

Before drafting the proposal, the chairman shall seek opinions from the president and other senior executives as necessary.

**Article 5** In any of the following circumstances, the board shall hold a provisional meeting:

- (I) proposed by shareholders representing more than 10% of the voting rights;
- (II) proposed by more than one-third of the directors jointly;
- (III) proposed by the supervisory committee;
- (IV) deemed necessary by the board chairman;
- (V) proposed by more than half of independent directors;

(VI) proposed by the president;

(VII) the request of securities regulatory authorities;

(VIII) other circumstances stipulated in the Articles of Association;

**Article 6** A proposal for convening a provisional board meeting as per the preceding article shall be in written form, affixed with the signature (seal) of the proposer, and submitted to the chairman directly or via the board office. A written proposal shall specify:

(I) Name of the proposer;

(II) Reason for the proposal or objective reason on which the proposal is based;

(III) Time or time limit, venue or form of the meeting proposed;

(IV) Well-defined and specific motions;

(V) Means to contact the proposer, date of proposal, etc.

The contents of the proposal shall be within the power of the board specified in the Articles of Association, and the documents relating to the motion shall be submitted together with the proposal itself.

The board office shall transfer to the chairman the aforesaid proposal and related documents on the day of receipt of the same. Where the chairman deems the proposal not well-defined or specific or the relevant documents inadequate, the chairman may require the proposer to amend or supplement the proposal.

The chairman shall convene and preside over a board meeting within 10 days after receipt of the proposal .

**Article 7** Board meetings shall be convened and presided over by the chairman of the board; where the chairman cannot or does not fulfill the duty thereof, the vice chairman shall convene and preside (if the Company has two or more vice chairmen, a vice chairman elected by more than half of the directors); where even the vice chairman cannot or does not fulfill the duty thereof, more than half of the directors may jointly elect a director to convene and preside.

**Article 8** The board office shall send written notice of meeting to all the directors, supervisors, the president and the board secretary by hand, fax, email or other means by 14 days and 5 days before a regular board meeting and a provisional board meeting respectively. Where the notice is not served by hand, telephone acknowledgement and relevant records shall be made. In order to convene a meeting as soon as possible, notice of the meeting can be issued verbally or by telephone for emergency case and the convener should make a statement in the meeting.

**Article 9** A written notice of board meeting shall include at least the following details:

- (I) Time, venue and deadline of the meeting;
- (II) the form of the meeting;
- (III) matters (motions) to be considered;
- (IV) Convener and presider of the meeting, proposer of and written proposal for the provisional meeting;
- (V) documents needed for voting by directors;
- (VI) requirements for the directors to attend the meeting in person or by proxy;
- (VII) coordinator and means of contact;
- (VIII) date when the notice is served.

The notice issued in verbal format should include the information of items (I) and (II) and a statement about the cause of the emergency meeting.

**Article 10** If, after the written notice of a regular board meeting is sent, it is necessary to change the time, place, etc. of the meeting or add, change or cancel motions to the meeting, a written notice of change shall be sent 3 days before the original designated date for convening the meeting, to explain why and provide contents and documents relating to the new motions. Where the notice of change is sent in less than 3 days in advance, the date of meeting shall be postponed accordingly or approved by all the attending directors.

If, after the notice of a provisional board meeting is sent, it is necessary to change the time, place, etc. of the meeting or add, change or cancel motions to the meeting, then it shall be necessary to seek the prior consent of all the attending directors and make relevant records.

**Article 11** A board meeting shall be attended by more than half of the directors. Where any relevant director refuses or fails to attend the meeting so that the number of attendants falls short of the quorum required for convening the meeting, the chairman and the secretary of the board shall responsibly report to the supervisory department.

Supervisors may be present at board meetings; the president and the secretary of the board shall be present at board meetings. The convener may, where he deems necessary, notify other relevant persons to be present at board meetings.

**Article 12** Directors shall in principle attend board meetings in person. Where a director is unable to attend a meeting for any reason, he shall peruse the meeting documents in advance, form definite opinions, and appoint another director in writing to attend the meeting on his behalf.



The proxy form shall specify:

- (I) the names, identity number of the principal and proxy;
- (II) reason for the principal's inability to attend the meeting;
- (III) outline opinions of the principal on respective motions;
- (IV) the principal's range of authorization and instructions about voting intent in relation to respective motions;
- (V) signature of the principal and proxy, date, etc.

The proxy director shall present the written proxy form to the presider, and explain proxy attendance in the attendance book.

**Article 13** Proxy attendance at board meetings shall follow the principles below:

- (I) Where connected transactions are considered, a non-connected director shall not appoint a connected director to attend the meeting on his behalf, and a connected director shall also not accept the appointment of a non-connected director;
- (II) An independent director shall not appoint a non-independent director to attend the meeting on his behalf, and a non-independent director shall also not accept the appointment of an independent director;
- (III) A director should not appoint a representative director to attend a board meeting without stating clearly about his definite opinions and decisions on the resolutions and the nominated representative director should not accept such appointment.
- (IV) A director shall not accept appointment by more than two directors, and a director shall also not appoint any other director who has been appointed by two other directors to attend the meeting and vote on his behalf.

**Article 14** Board meetings shall in principle be held onsite, or where necessary, via fax, videoconference, email, conference call, provided that the directors can adequately express their views and the convener (presider) and proposer grant approval. Board meetings may also be held onsite and off-site simultaneously.

Where a board meeting is held offsite, the number of attending directors shall be counted according to the directors shown at the videoconference, the directors expressing their views at the conference call, valid votes such as emails and faxes received within the prescribed period, or written acknowledgements submitted after the meeting by the directors for attending the meeting.

**Article 15** The presider shall ask the attending directors one by one to express definite opinions on respective motions.

For any motion requiring prior acknowledgements of independent directors, the presider shall, before discussing the relevant motion, appoint one independent director to read the written acknowledgements of independent directors.

The board meeting shall not vote on any motion not included in the notice of the meeting unless with the unanimous consent of the attending directors. When a proxy director attends the meeting, he should not vote on any motion which is not included in the notice of the meeting.

**Article 16** The directors shall carefully read documents relating to the meeting and shall express well-understood, independent and discreet opinions.

The directors may, before the meeting, inquire about information needed for decision making from relevant persons or institutions such as the board office, the convener of the meeting, the president and other senior executives, special committees, the accounting firm and the law firm, or may, while the meeting is underway, suggest to the presider that the aforesaid persons or institutions appear at the meeting to make relevant explanations.

**Article 17** After adequate discussion of each motion, the presider shall submit the same to voting by the attending directors.

Each attendant shall cast one vote.

The board meeting may carry out voting by open ballot or a show of hands, but where any director requires the voting to be held by ballot, it shall be held by ballot.

The voting intent of a director may be pro, con or abstention. Every attending director shall choose one out of the aforesaid intents. Where any director does not make any option or makes two or more options, the presider shall require the said director to make an option again, otherwise the said director shall be deemed as having abstained from voting; any director who has left the meeting midway without coming back and has not made any option shall be deemed as having abstained from voting.

In case of an equality of votes, the chairman shall have a casting vote.

**Article 18** For voting by open ballot, after voting of the attending directors, the board office clerk shall responsively collect ballots cast by the directors, which ballots shall be counted by the secretary of the board under supervision of an independent director or a supervisor.

Where the meeting is held onsite, the presider shall announce the statistic result onsite; in other circumstances, the presider shall require the secretary of the board to notify the directors of the voting result before the next workday after the prescribed voting deadline.

The ballots cast by the directors after the presider announces the voting result or after the prescribed voting deadline shall not be counted.

**Article 19** Save as specified in Article 20 of these Rules, adoption of or resolution on any motion shall be subject to approval of more than half of all the directors of the Company. Where the relevant laws, administrative regulations and Articles of Association have any provisions on approval of more directors, such provisions shall apply.

Any resolution made by the board on any guarantee within its range of authority in accordance with the Articles of Association shall be subject to the approval of more than two-third of all the directors of the Company and more than two thirds of the attending directors.

Where different resolutions conflict with each other in contents and meanings, the resolutions formed later in time shall prevail.

**Article 20** Where any director is connected to an enterprise involved in any resolution by the board meeting, such motion shall not be voted on, or vote by other directors on his behalf. The board meeting shall be attended by more than half of non-connected directors, any resolution by the board meeting shall be passed by more than half of non-connected directors. If the number of non-connected attending directors is less than 3, it shall be submitted to the general meeting for deliberation.

**Article 21** The board shall act in strict accordance with the authorization of the general meeting and the Articles of Association and shall not form a motion by exceeding its authority.

**Article 22** Where any motion is not passed, any board meeting shall not deliberate any motion with the same contents within one month if the relevant conditions and factors have not changed significantly.

**Article 23** Where more than half of the attending directors or more than two independent directors think they cannot make judgments on relevant issues because the relevant motion is not clear or specific or the meeting documents are inadequate, the presider shall require the meeting to suspend voting on the said motion.

Any director proposing to suspend voting on a motion shall put forward well-defined requirements to which the resubmission of the motion for deliberation is subject.

**Article 24** The secretary of the board shall arrange a board office clerk to record the minutes of the board meeting. The minutes shall include the following information:

- (I) the number, time, venue and form of the meeting;
- (II) sending of the notice of meeting;
- (III) names of convener and presider of the meeting;
- (IV) attendance and proxy attendance of directors;
- (V) description of the meeting proceedings and its holding;

(VI) the motions considered by the meeting, chief comments and opinions of directors on relevant issues, and intents of the directors for voting on the motions;

(VII) the voting method and result for each motion (the voting result shall set out the respective numbers of pros, cons and abstentions); and

(VIII) Other issues that the attending directors think should be recorded.

**Article 25** Besides the meeting minutes, the secretary of the board may where necessary arrange a board office clerk to make a summary of the meeting, and make separate records of the resolutions according to the voting results.

**Article 26** The attending directors shall sign the minutes and summary of the meeting and records of the resolutions in person or on behalf of the directors appointing them to attend the meeting. Where the directors disagree over the minutes or summary of the meeting or the records of the resolutions, they may attach written remarks when signing the said minutes, summary or records. Where necessary, they shall responsively report to the supervisory department or announce public statements.

Where any director neither signs as per the preceding paragraph nor provides his different opinions in writing, reports to the supervisory department or announces public statements, the said director shall be deemed as agreeing with the minutes and summary of the meeting and the records of the resolutions.

**Article 27** Before announcement of the resolutions by the Company in accordance with the legal procedure, the attending directors, other attendants, and the recording and service staff shall fulfill the confidentiality obligation.

**Article 28** The chairman of the board shall urge the relevant personnel to execute the resolutions of the board, supervise such execution, and report at future board meetings how the resolutions are executed.

**Article 29** Archives of board meetings, including notices of meeting, meeting documents, attendance book, proxy forms for proxy directors, meeting recordings, votes, meeting minutes signed by the attending directors, meeting summaries, records of the resolutions etc., shall be kept by the secretary of the board.

Archives of board meetings shall be kept for 10 years.

**Article 30** The phrase “more than” as mentioned in these Rules are inclusive while “exceeding” and “less than” are exclusive.

**Article 31** These Rules shall be subject to the interpretation of the board of directors.”

**Article 32** These Rules and any amendments thereto are formulated by the board and shall come into effect as from the date of adoption at a general meeting.

To all Shareholders:

Pursuant to the relevant laws, rules and regulations and the requirements of CSRC, the Company has proposed to amend and streamline the Rules and Procedures of the Shareholders' General Meetings to regulate the functions, powers of, and the procedures for the general meetings of the Shareholders. The Articles of Association shall prevail over the Rules and Procedures of the Shareholders' General Meetings in the case of any inconsistency.

As advised by the PRC lawyers, the proposed adoption of the following Rules and Procedures of the Shareholders' General Meetings in substitution and to the exclusion of the existing rules do not affect the rights of the class Shareholders.

**Zijin Mining Group Co., Ltd.**

**RULES GOVERNING THE PROCEDURES  
OF THE SHAREHOLDERS' GENERAL MEETING  
(AMENDED AND RESTATED)**

**CHAPTER I GENERAL PRINCIPLES**

**Article 1** In order to regulate the operations of Zijin Mining Group Company Limited (hereinafter referred to as "the Company"), so as to ensure that the general meetings exercise the functions and powers thereof according to law, these Rules are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as the "Special Regulations") and other related laws and administrative regulations, as well as the Articles of Association of the Company.

**Article 2** The Company shall convene general meetings in strict compliance with the relevant laws, administrative regulations and the Articles of Association, and shall ensure that shareholders can exercise their rights according to the laws.

The board of directors shall by due diligence perform its duties, and shall organize general meetings in a serious and timely manner. All the directors of the Company shall be diligent and responsible to ensure the normal holding of general meetings and their lawful exercise of functions and powers.

**Article 3** The general meeting shall exercise its functions and powers within the scope specified by the Company Law and the Articles of Association.

**Article 4** These Rules shall become a normative document which is binding on the Company's shareholders, directors, supervisors and senior management commencing from its effective date.

**CHAPTER II GENERAL REQUIREMENTS OF GENERAL MEETINGS**

**Article 5** The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to laws:

- (I) to determine the business objectives and investment plans of the Company;
- (II) to elect and replace directors, supervisors and to decide on matters relating to the remuneration of the directors and supervisors;
- (III) to examine and approve the reports of the board;
- (IV) to examine and approve the reports of the supervisory committee;
- (V) to examine and approve the Company's annual budgets and final accounts;
- (VI) to examine and approve the Company's profit distribution proposals and loss recovery proposals;
- (VII) to resolve on the increase or reduction of the Company's registered capital;
- (VIII) to resolve on the issue of the Company's debt securities;
- (IX) to resolve on the merger, division, dissolution, liquidation or transformation of the Company;
- (X) to resolve on the proposal for appointment, removal or non-reappointment of the Company's accounting firm;
- (XI) to amend the Articles of Association;
- (XII) to consider and approve matters relating to guarantees stipulated in Article 6 of these Rules;
- (XIII) to consider the Company's purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;
- (XIV) to consider and approve matters relating to the changes in the use of proceeds from share offerings;
- (XV) to consider share incentive schemes;
- (XVI) to consider motions raised by shareholder(s) representing shares with more than 3% of the voting rights in the Company;
- (XVII) to resolve on other matters which, in accordance with the laws, administrative regulations and the Articles of Association, must be approved by a general meeting.

The general meeting may authorise or assign the board of directors to handle its authorization or assignments.

**Article 6** The following guarantees to be given by the Company shall be considered and approved by the general meeting:

- (I) any external guarantee to be given by the Company and subsidiaries in which it has controlling interest, the total amount of which reaches or exceeds 50% of their latest audited net assets;
- (II) any external guarantee to be given by the Company, the total amount of which reaches or exceeds 30% of its latest audited total assets;
- (III) provision of guarantee to anyone whose liability-asset ratio exceeds 70%;
- (IV) provision of a single guarantee whose amount exceeds 10% of the latest audited net assets;  
and
- (V) provision of guarantee to shareholders, effective controllers and their related parties.

**Article 7** General meetings are classified into annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year within 6 months from the end of the previous fiscal year.

**Article 8** In any of the following circumstances, the Company shall convene an extraordinary general meeting within 2 months from the date on which the circumstance occurs:

- (I) The number of directors falls short of the minimum number required by the Company Law or is less than two-thirds of the number of directors required by the Articles of Association;
- (II) The unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;
- (III) Shareholder(s) individually or jointly holding more than 10% of the Company's issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting.
- (IV) It is deemed necessary by the board or proposed by independent directors;
- (V) It is proposed by the supervisory committee;
- (VI) Other circumstances stipulated by laws, administrative regulations, department rules or the Articles of Association.

**Article 9** The venue for convening a general meeting shall be the place of domicile of the Company or other place specified in the notice convening the meeting.

General meetings shall be held onsite at a venue. The Company shall provide online network or any other means for its shareholders to conveniently participate in such meetings. Shareholders participating in the general meetings by any aforesaid means shall be regarded as having attended the meetings.

**Article 10** In convening a general meeting, the Company shall engage a lawyer to provide legal opinions on the following issues:

- (I) whether the convocation and procedures for convening the general meeting comply with the provisions of laws, administrative regulations, and the Articles of Association;
- (II) whether the attendants and convener of the meeting are eligible in accordance with the law;
- (III) whether the voting procedures and results of the meeting are valid;
- (IV) legal opinions on other matters upon request by the Company.”

### **CHAPTER III CONVENING OF GENERAL MEETINGS**

**Article 11** The board of directors shall convene general meetings within the periods specified in Articles 7 and 8 of these Rules.

**Article 12** An independent director shall have the right to propose to the board to convene an extraordinary general meeting. Regarding the proposal of the independent director to convene an extraordinary general meeting, the board of directors shall, pursuant to the relevant laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal.

If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of convening of such meeting within 5 days after the resolution is made by the board of directors. If the board of directors does not agree to convene the extraordinary general meeting, it shall give the reasons and make an announcement in respect thereof.

**Article 13** The supervisory committee shall have the right to propose to the board of directors to convene an extraordinary general meeting, and shall put forward its proposal to the board of directors in writing. The board of directors shall, pursuant to the relevant laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal.

If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of convening of such meeting within 5 days after the resolution is made by the board of directors. In the event of any change to the original proposal set forth in the notice, the consent of the supervisory committee shall be obtained.



If the board of directors does not agree to convene the extraordinary general meeting or fails to give a written reply within 10 days after receipt of the proposal, it shall be regarded that the board of directors cannot perform or fails to perform the duty of convening the extraordinary general meeting, and the supervisory committee may convene and preside over the meeting by itself.

**Article 14** Shareholders requesting to convene an extraordinary general meeting or a class meeting shall put forward such request in accordance with the following procedures:

Shareholder(s) individually or jointly holding more than 10% equity of the Company shall have the right to request the board of directors to convene an extraordinary shareholders' general meeting or a class meeting, and shall put forward such request to the board of directors in writing. The board of directors shall pursuant to the relevant laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the request.

If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of convening of such meeting within 5 days after the resolution is made by the board of directors. In the event of any change to the original request set forth in the notice, the consent of the relevant shareholder(s) shall be obtained.

If the board of directors does not agree to convene the extraordinary general meeting, or fails to give a written reply within 10 days after receipt of the request, the shareholder(s) individually or jointly holding more than 10% equity of the Company shall have the right to request the supervisory committee to convene an extraordinary general meeting, and shall put forward such request to the supervisory committee in writing.

If the supervisory committee agrees to convene the extraordinary general meeting, it shall serve a notice of convening of such meeting within 5 days after receipt of the said request. In the event of any change to the original request set forth in the notice, the consent of the relevant shareholder(s) shall be obtained.

If the supervisory committee fails to serve the notice of such meeting within the prescribed period, it shall be deemed as failing to convene and preside over the general meeting, and the shareholder(s) individually or jointly holding more than 10% equity of the Company for 90 days consecutively may convene and preside over the meeting by themselves.

Where the supervisory committee or shareholders decide to convene a general meeting by themselves, it/they shall notify the board of directors in writing and file with the authority appointed by CSRC in the location of the Company and the stock exchange.

Prior to the announcement of the resolution of the general meeting, the shareholding of shareholders who convene the meeting shall not be less than 10%.

The supervisory committee or the convening shareholders shall, upon issuing a notice of general meeting and announcing the resolution thereof, submit the relevant verification documentation to the authority appointed by CSRC in the location of the Company and the stock exchange.

**Article 15** With regard to the general meeting convened by the supervisory committee or shareholders on its/their own initiative, the board of directors and its secretary shall offer cooperation. The board of directors shall provide a shareholders' register as of the shareholding record date.

**Article 16** If a meeting is convened by shareholders due to the failure of the board of directors to convene the meeting as requested, the Company shall bear all the expenses reasonable expenses, and to be deducted from the amounts owing to such defaulting director(s).

#### **CHAPTER IV MOTIONS AND NOTICE OF GENERAL MEETING**

**Article 17** When the Company convenes a general meeting, the board of directors, the supervisory committee and the shareholder(s) individually or jointly holding more than 3% of the outstanding shares with voting rights of the Company shall have the right to propose motions.

Shareholder(s) individually or jointly holding more than 3% of the outstanding shares with voting rights of the Company may submit written provisional motions to the board of directors 20 days before a general meeting is convened. The board of directors shall notify other shareholders within 2 days after receipt of a motion, or issue a circular and notice to all shareholders 14 days before the convening of the general meeting, and submit the provisional motion for consideration at the general meeting.

Save as specified in the preceding paragraph, the convener shall not change the motions set out in the notice of general meeting or add any new motion after the said notice is served.

Motions not set out in the notice of general meeting or not complying with Article 17 of these Rules shall not be voted on or resolved at the general meeting.

**Article 18** Motions proposed at a general meeting shall comply with the following conditions:

- (I) their contents shall not contravene with the requirements under the laws, regulations and the Articles of Association, and shall be within the scope of the Company's operations and the responsibilities of the general meeting;
- (II) have definite topics and issues to be considered; and
- (III) have been proposed or delivered to the board of directors in writing.

The board of directors shall act in the best interests of the Company and the shareholders and shall review the motion proposed at a general meeting in accordance with the above requirements.

If the board of directors decides not to include the motion in the agenda, it shall provide explanation and description at the general meeting, and shall announce the contents of the motion and the explanation provide by the board of directors together with the resolutions of the meeting after the end of the general meeting.

**Article 19** Where the Company convenes a general meeting, a written notice shall be given 45 days before the meeting to notify all the shareholders in the register of members of the issues to be considered at the meeting, and the date and venue of the meeting. Any shareholder intending to attend the meeting shall deliver to the Company a written reply showing his intention to attend at least 20 days before the meeting.

**Article 20** The notice of a general meeting shall meet the following requirements:

- (I) is in written form;
- (II) specifies the venue, date and time of the meeting;
- (III) states matters to be discussed at the meeting;
- (IV) provides the shareholders with such information and explanation as necessary for them to make informed decisions in connection with the matters to be discussed; this principle includes (but not limited to) where a proposal is made to merge the Company, to repurchase shares of the Company, to reorganize its share capital or to make any other reorganization of the Company, detailed conditions of the proposed transaction shall be provided together with contracts (if any) and the cause and effect of any such proposal shall also be properly explained;
- (V) contains a disclosure of the nature and extent of the interests of any director, supervisor, chief executive and other senior management in the matters to be discussed and the effect which the matters to be discussed will have on them in their capacity as shareholders insofar as it is different from the effect on interests of other shareholders of the same class;
- (VI) contains the full text of any special resolution to be proposed at the meeting;
- (VII) contains a clear statement that a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that such proxy need not be a shareholder;
- (VIII) shareholding record date of the shareholders entitled to attend the general meeting;
- (IX) specifies the time and venue for delivering proxy forms for the meeting.

**Article 21** Notices or supplementary notices of general meetings shall adequately and completely disclose the specific contents of all motions, as well as all the information or explanations which are necessary for the shareholders to make a reasonable judgment in respect of the matters to be discussed. Where the opinions of an independent director are required on the matters to be discussed, such opinions and reasons thereof shall be disclosed when the notices or supplementary notices of general meetings are served.

**Article 22** If the election of directors or supervisors is proposed to be discussed at a general meeting, the notice of such meeting shall adequately disclose the detailed information of the candidates for directors or supervisors, which shall include but not limited to the following:

- (I) personal particulars, including educational background, work experiences, and concurrent positions;
- (II) whether one has any connected relationship with the Company, its controlling shareholders and effective controllers;
- (III) the amount of shares of the Company one holds;
- (IV) whether one has been punished by CSRC or any other relevant department or reprimanded by the stock exchange.

Unless a director or supervisor is elected via the cumulative voting system, each candidate for director or supervisor shall be proposed via a single motion.

**Article 23** The notice of general meeting shall be delivered to shareholders (whether or not they are entitled to vote at the general meeting) by hand or by pre-paid mail to their addresses as shown in the register of members. For holders of domestic shares, the notice of general meeting may be issued in the form of public announcement.

Public announcement referred to in the preceding paragraph shall be published in one or more newspaper(s) designated by CSRC during the period between 45 days to 50 days prior to the date of the meeting.

**Article 24** After giving the notice of the general meeting, such meeting shall not be postponed or cancelled and the motions set out in the notice shall not be cancelled without proper reasons. In case of any postponement or cancellation of the meeting, the convener shall make an announcement and give the reasons thereof at least 2 working days prior to the date on which the meeting is originally scheduled.

## **CHAPTER V CONVENING OF SHAREHOLDERS' GENERAL MEETING**

**Article 25** The board of directors or any other convener shall take necessary measures to ensure the proper order of the general meetings. The board of directors or any other convener shall take measures to stop any act disturbing the general meeting, seeking trouble or infringing upon the legitimate rights of shareholders, and shall report such act to the relevant department for investigation and treatment.

**Article 26** All shareholders in the register of members on the shareholding record date or proxies thereof shall be entitled to attend general meetings, and to exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association.

The shareholders may attend general meetings and exercise voting rights either in person or by proxy.

**Article 27** All shareholders in the register of members on the shareholding record date or proxies thereof shall be entitled to attend general meetings, and the Company and the convener shall not deny such right on any ground.

**Article 28** The proxy form shall be in writing under the hand of the principal or his attorney duly authorized in writing or, if the principal is a legal person, it shall be under seal or under the hand of a director or attorney duly authorized.

The proxy form issued by a shareholder to appoint a proxy to attend a general meeting shall specify:

- (I) the name of the proxy;
- (II) whether or not the proxy has any voting right;
- (III) directive to vote for or against or abstention from each and every issue included in the agenda of the general meeting;
- (IV) the date of issue and validity period of the proxy form;
- (V) signature (or seal) of the principal. If the principal is a legal person, it shall be sealed with the chop of the legal person entity.

**Article 29** The proxy form should specify whether in the absence of instructions by the shareholder, the proxy may or may not vote under its own will.

**Article 30** If the proxy form is signed by other person under power of attorney on behalf of the principal, that power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the proxy form, be deposited at the Company's domicile or at such other place as specified in the notice of the meeting.

**Article 31** The proxy form shall be deposited at the domicile of the Company or such other place as specified in the notice of meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours before the scheduled voting time. Where such a proxy form is signed by a person under power of attorney on behalf of the principal, that power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the proxy form, be deposited at the Company's domicile or at such other place as specified in the notice of the meeting.

If the principal is a legal person, its legal representative or a proxy appointed by the board of directors or other decision making bodies shall thereby attend the meeting. For the purpose of these Articles, the attendance of a proxy at such meeting or any act done by the proxy at the meeting shall be regarded as the attendance of the principal in person at the meeting or an act done by the principal (as applicable).

If the shareholder is a recognized clearing house, such shareholder may authorize one or more person it deems fit to act as its representative at any general meeting or any class meeting. However, if more than one person is so authorized, the proxy form should specify the number and class of shares involved for each proxy. The persons so authorized shall be entitled to exercise the rights exercisable by the clearing house (or its proxy) on behalf of the clearing house (or its proxy), as if such person were an individual shareholder of the Company.

**Article 32** Any format issued to a shareholder by the board of directors of the Company for appointing a proxy shall provide the shareholder with the flexibility to direct the proxy to vote for or against, for each of the resolutions to be decided at the meeting. Such a format shall contain a statement that, in default of directives, the proxy may vote as he thinks fit.

**Article 33** A vote given in accordance with the terms of the proxy form shall be valid notwithstanding the previous death or loss of capacity of the principal or revocation of the proxy form or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no notice in writing of such death, loss of capacity, revocation or transfer has been received by the Company before the commencement of the meeting at which the proxy is issued.

**Article 34** The Company shall be responsible for the preparation of the attendance register of the meeting, which shall set out the names (or names of entities), identity numbers, addresses of domicile of the persons attending the meeting, the amounts of the voting shares held or represented, and the names of the represented persons (or names of entities).

**Article 35** The convener and the lawyer shall jointly verify the validity of the shareholders' qualifications based on the register of members provided by the securities registration and clearing authority, and shall register the names of the shareholders as well as the amount of their voting shares. The registration for a meeting shall be completed before the presider announces the number of shareholders and proxies that attend the meeting and the total amount of their voting shares.

**Article 36** All directors, supervisors and secretary of the board of directors shall attend general meetings of the Company, and the chief executive and other senior management shall present at the meetings.

**Article 37** General meetings shall be presided over by the chairman of the board. Where the chairman cannot or fails to fulfill the duty thereof, the vice chairman shall preside; where even the vice chairman cannot or fails to fulfill the duty thereof, the majority of the directors shall jointly elect a director to preside.

A general meeting convened by the supervisory committee itself shall be presided over by the chairman of the supervisory committee. Where the chairman of the supervisory committee cannot perform or fails to fulfill the duty thereof, the vice chairman (if the Company has two or more vice chairmen, the vice chairman elected by the majority of the directors) shall preside; where even the vice chairman cannot or does not fulfill the duty thereof, more than half of the supervisors shall jointly elect a supervisor to preside.

A general meeting convened by the shareholders themselves shall be presided over by a representative elected by the convener.

When a general meeting is held and the presider violates these Rules which makes it difficult for the general meeting to continue, a person may be elected at the general meeting to act as the presider, subject to the approval of more than half of the attending shareholders having the voting rights.

**Article 38** At an annual general meeting, the board of directors and the supervisory committee shall report to the meeting about their work in the past year, and every independent director shall also make his work reports.

**Article 39** The directors, supervisors and senior management shall provide explanation and description at the general meeting in respect of inquiries and proposals made by the shareholders. However, under any of the following circumstances, they may refuse to reply, but should explain reasons to the enquirer:

- (I) the inquiries are irrelevant to the topic;
- (II) the matters inquired are pending investigation;
- (III) involving commercial secrets of the Company which cannot be published at the general meeting;
- (IV) answering the inquiry will materially harm the common benefits of the shareholders.

**Article 40** Shareholders (or their proxies) requiring to deliver speeches at the general meeting shall abide by the following:

- (I) completing slips for delivering speeches in advance, setting out the names, shareholders' codes, the number of shares represented (including the number of shares represented by the proxies). The sequence for delivering speeches of the representatives shall be determined by the presider.
- (II) the speech of each speaker shall in principle not exceed five minutes in each case, but can be appropriately extended subject to the consent of the presider.
- (III) each speaker shall not deliver speeches for more than two times in respect of the same resolution.

**Article 41** In the course of discussing a resolution at the general meeting, the presider may decide whether or not to terminate the discussion depending on the situation.

In the course of discussion, the presider may decide to adjourn the meeting.

**Article 42** The presider shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be as recorded in the register of the meeting.

**Article 43** When voting in respect of the election of directors/supervisors is taken on a poll, the general meeting shall adopt cumulative voting in accordance with the Articles of Association or resolution of the general meeting.

Cumulative voting mentioned in the preceding paragraph means that when directors or supervisors are being elected at a general meeting, each share has as many voting rights as the candidates for directors or supervisors, and the shareholders' voting rights may be used in a concentrated manner.

**Article 44** Save under the cumulative voting system, all motions shall be voted on separately at general meetings. Where different motions for the same issue are proposed, such motions shall be voted on in order of time in which they are proposed. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such motions shall neither be shelved nor refused at the general meeting.

**Article 45** If a poll is required, the result of the poll shall be kept in the minutes of a general meeting. The minutes shall record the following information:

- (I) the date, place and agenda of the meeting, and the name of the convener;
- (II) the name of the presider, and the directors, supervisors, managers and other senior management attending or present at the meeting;
- (III) the number of shareholders and proxies attending the meeting, the total number of voting shares they represent and the proportion of these shares to the total number of shares of the Company;
- (IV) highlights of speech on every issue to be considered;
- (V) results of the poll on every issue to be voted;
- (VI) inquiries or proposals of shareholders and the replies or explanations of the board of directors, supervisory committee;
- (VII) the names of the lawyer, counting officer and monitoring officer;
- (VIII) other issues that shall be recorded in the minutes in accordance with the Articles of Association.



**Article 46** The convener shall guarantee the truthfulness, accuracy and completeness of the minutes of the meeting. Directors and supervisors attending the meeting, the secretary to the board, the convener or representative thereof, and the presider shall sign the minutes of the meeting. The minutes of the meeting and the signed attendance record of those shareholders on the spot and the powers of attorney of those attending by proxy shall be kept for at least 10 years.

Matters such as attendance at the general meeting, the number of shares held by the attending shareholders, power of attorney, voting results on each issue, minutes of the meeting, the legality of the procedure of the meeting may be notarized.

**Article 47** The convener shall ensure that a general meeting is held continuously until final resolutions are arrived at. Where the general meeting is terminated or fails to reach any resolution due to force majeure or for other special reasons, immediate action shall be taken to resume the general meeting as soon as possible or directly terminate the general meeting and make a responsive announcement.

## **CHAPTER VI SPECIAL PROCEDURES FOR VOTING BY CLASS SHAREHOLDERS**

**Article 48** Shareholders holding shares of a different class are known as class shareholders.

Class shareholders are entitled to the rights and obligations under the laws, administrative regulations and the Articles of Association.

**Article 49** Any proposed change or annulment by the Company to the rights of class shareholders shall not come into effect unless approved by special resolutions at a general meeting and a separate general meeting convened by the class shareholders so affected in accordance with Articles 50 to 54.

**Article 50** The following shall be deemed as a change or annulment to the rights of class shareholders:

- (I) an increase or a reduction in the number of the class shares, or an increase or a reduction in the number of class shares enjoying same or more voting rights, distribution rights, other privileges than such class shares;
- (II) conversion of all or part of such class shares into another class, or conversion of all or part of another class shares into such class shares or granting such conversion right;
- (III) cancellation of or a reduction in the rights to dividends or accumulated dividends such class shares are entitled to;
- (IV) a reduction in or cancellation of the priority of such class shares over dividends or asset allocation during the liquidation of the company;
- (V) addition or cancellation of or a reduction in the conversion right, option, voting right, transfer right, priority placement right and the right to acquire securities of the company attached to such class shares;

- (VI) cancellation of or a reduction in the rights attached to such class shares to receive the company's payables denominated in any particular currency;
- (VII) creation of shares of a new class enjoying same or more voting rights, distribution rights or other privileges than such class shares;
- (VIII) imposing restrictions on the transfer or ownership of such class shares or increasing those restrictions;
- (IX) issue of the right to subscribe for shares of such class or another class or the right for share conversion;
- (X) an increase in the rights and privileges of shares of other classes;
- (XI) the reorganization plan of the company causing liabilities to be borne unproportionately by different class shareholders in the reorganization;
- (XII) amendment to or annulment of the terms under this article.

**Article 51** When involving issues referred to in Article 50 (II) to (VIII), (XI) to (XII), the affected class shareholders shall have voting rights at class meetings irrespective of whether they originally have voting rights at general meetings, but interested shareholders shall not have voting rights at class meetings.

Interested shareholders referred to in the preceding paragraph shall have the following meanings:

- (I) in the event of a repurchase of shares by the Company by way of a general offer to all shareholders of the Company or by way of public transactions on a stock exchange pursuant to Article 27 of the Articles of Association, an "interested shareholder" is a controlling shareholder as defined in Article 52 of the Articles of Association;
- (II) in the event of a repurchase of shares by the Company by an off-market agreement pursuant to Article 27 of the Articles of Association, an "interested shareholder" is a shareholder related to the agreement;
- (III) in the event of a reorganization of the Company, an "interested shareholder" is a shareholder who assumes a relatively less proportion of obligation than that of any other shareholder of that class or who has an interest different from that of any other shareholder of that class.

**Article 52** Resolutions of a class general meeting shall be approved by votes representing more than two-thirds of the voting rights of shareholders of that class present at the meeting who, in accordance with Article 99, are entitled to vote at the meeting.

**Article 53** Where the Company convenes a class general meeting, a written notice shall be given 45 days before the meeting to notify all the shareholders in the shareholders' register of the issues to be considered at the meeting, and the date and venue of the meeting. Any shareholder intending to attend the meeting shall deliver to the Company a written reply showing his intention to attend at least 20 days before the meeting.

Where the number of voting shares amounts to more than one-half of the Company's voting class shares, the Company may convene the class general meeting; if not, the Company shall, within 5 days, notify shareholders again of the issues to be considered, date and venue of the meeting in the form of public announcements. The Company may then convene the class general meeting after such announcements.

**Article 54** The notice of class meeting is only required to be given to shareholders entitled to vote at the meeting.

Where possible, the procedure for holding class meetings shall be the same as that for holding general meetings, and the terms regarding the procedures for convening general meetings under the Articles of Association shall be applicable to class meetings.

**Article 55** Apart from holders of other classes of shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes.

Special voting procedures for class shareholders shall not apply in the following circumstances: (I) with the approval by special resolutions at a general meeting, the Company issues and plans to issue, on one or more occasions, a total number of shares not exceeding 20% of each of its existing issued and outstanding domestic shares and overseas listed foreign shares in every 12 months; (II) the Company's plan to issue domestic shares and overseas listed foreign shares at the time of its establishment is completed within 15 months from the date of approval of CSRC.

## **CHAPTER VII VOTING AND RESOLUTIONS IN GENERAL MEETINGS**

**Article 56** Resolutions of a general meeting shall be divided into ordinary resolutions and special resolutions.

Ordinary resolutions shall be passed by votes representing more than half of the voting rights represented by the attending shareholders (including proxies).

Special resolutions shall be passed by votes representing more than two-thirds of voting rights represented by shareholders (including proxies) attending the general meeting.

**Article 57** The following issues shall be approved by ordinary resolutions at a general meeting:

- (I) working reports of the board and the supervisory committee;

- (II) profit distribution plans and loss recovery plans formulated by the board;
- (III) appointment and removal of the members of the board and the supervisory committee, and their remuneration and the method of payment;
- (IV) the annual reports, budgets, final accounts, balance sheets, profit and loss statement and other financial statements of the Company;
- (V) issues other than those that should be passed by special resolutions pursuant to the relevant laws, administrative regulations or the Articles of Association.

**Article 58** The following issues shall be approved by special resolutions at a general meeting:

- (I) an increase or a reduction in the registered capital or share capital of the Company and the issue of shares of any class, warrants and other similar securities;
- (II) repurchase of the Shares of the Company;
- (III) issue of debentures of the Company;
- (IV) division, merger, dissolution, liquidation or transformation of the Company;
- (V) the Company's purchase or sale of major assets within one year or provision of guarantee with the amount exceeding 30% of the latest audited total assets of the Company;
- (VI) amendment to the Articles of Association;
- (VII) share incentives schemes;
- (VIII) other issues as may be required by the Listing Rules of the stock exchange where the Company's shares are listed;
- (IX) any other issues as required under the laws, administrative regulations or the Articles of Association and confirmed by an ordinary resolution at a general meeting that it may have material impact on the Company and accordingly shall be approved by special resolutions.

**Article 59** Shareholders (including proxies thereof) who vote at a general meeting shall exercise their voting rights in relation to the amount of voting shares they represent. Each share carries the right to one vote. Where any shareholder must waive from voting in respect of any individual resolution or only vote for or only vote against any restriction in respect of any individual resolution, any vote by such shareholder or its proxy in violation of such requirement or restriction shall not be taken into account.

The Company has no voting right for the shares it holds, and such part of shares shall be excluded from the total number of voting shares represented by the shareholders attending the general meeting.

The board of directors, independent directors and shareholders complying with the relevant conditions as required may collect voting rights from shareholders.

**Article 60** Voting at a general meeting shall be taken on a poll.

**Article 61** Where the issue requiring voting on a poll involves the election of chairman or the adjournment of the meeting, voting by poll shall be immediately performed. For other issues requiring voting by poll, the chairman shall decide when to perform the voting, while the meeting shall continue to discuss other issues, and the results of voting shall still be deemed as a resolution passed at such meeting.

**Article 62** In voting, shareholders (including proxies) entitled to two or more votes need not cast all his votes in the same way of pros or cons.”

**Article 63** In case of an equality of votes, the chairman shall have a casting vote.

**Article 64** When considering issues relating to connected transactions at a general meeting, the connected shareholders shall not participate in the voting, and the number of shares with voting rights they represent shall not be counted in the total number of valid votes. The votes in respect of connected transactions shall be counted by more than two representatives of the non-connected shareholders in the presence of one supervisor, and the result of the voting shall be announced on the spot by the counting officer. The announcement on the resolution of the general meeting shall fully disclose the situation of voting by the non-connected shareholders.

**Article 65** No amendment shall be made to a motion when it is considered at a general meeting, otherwise, the relevant amendment shall be deemed as a new motion and shall not be voted on at the general meeting.

**Article 66** Before motions are voted on at a general meeting, two shareholders' representatives shall be elected to take part in the counting and monitoring of the ballots. If a shareholder has an interest in any matter to be considered, the relevant shareholder and his proxy shall not take part in the counting and monitoring of the ballots.

When motions are voted on at the general meeting, the lawyers, representatives of the shareholders and supervisors shall be jointly responsible for the counting and monitoring of the ballots. The results of the voting shall be announced on the spot, and taken down in the minutes.

**Article 67** A shareholder attending a general meeting shall express one of the following opinions on any motion to be voted on: pro, con or abstention.

Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as “abstentions”.

**Article 68** If the presider has any doubt as to the result of a resolution which has been put to vote at the general meeting, he may have the votes counted. If the presider has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the presider may, immediately after the declaration of the result, demand that the votes be counted and the presider shall have the votes counted immediately.

**Article 69** Where a motion on election of directors and supervisors is passed at the general meeting, the directors elected or the supervisors elected shall take office in accordance with the requirements under the Articles of Association.

**Article 70** Resolutions of the general meeting shall be announced in due time. The announcement shall specify the number of attending shareholders and their proxies, the total number of voting shares they represent and the proportion of these shares to the total number of the voting shares of the Company, the voting method, the voting results for every motion and the details of each of the resolutions passed.

**Article 71** Where a motion has not been passed or the resolutions of the preceding general meeting have been changed at the current general meeting, special mention shall be made in the announcement of the resolutions of the general meeting.

**Article 72** Where a motion on cash dividends, bonus shares or increase of share capital by way of transfer from capital reserves is passed, the Company shall implement the specific scheme within 2 months after conclusion of the general meeting.

**Article 73** Resolutions of a general meeting contrary to the laws and administrative regulations shall be void.

If the convening procedures or voting methods for the general meeting violate the laws, administrative regulations or the Articles of Association, or any content of a resolution runs counter to the Articles of Association, the shareholders on their own initiative may submit to the people's court to cancel the resolution within 60 days after the said resolution is made.

## **CHAPTER VII SUPPLEMENTARY PROVISIONS**

**Article 74** Any matters uncovered under these Rules shall be implemented in accordance with the requirements under the relevant laws, regulations, normative documents and the Articles of Association.

The Company shall make disclosures in accordance with the relevant requirements of the stock exchange where the shares are listed, and the board secretary shall be responsible for specific issues.

**Article 75** 'The announcements or notices referred to herein shall mean contents of relevant disclosures published in newspapers designated by the Hong Kong Stock Exchange or CSRC.

The supplementary notice of general meeting referred to herein shall mean the notice to be published in the same designated newspaper where the notice of the meeting is published.

**Article 76** The phrases “more than”, “within” and “less than” as mentioned in these Rules are inclusive while “exceeding”, “beyond”, “lower than” and “higher than” are exclusive.

**Article 77** These Rules and any amendments thereto shall come into effect as from the date of adoption at a general meeting.

**Article 78** These Rules shall be construed by the board of directors.

To all Shareholders:

Pursuant to the relevant laws, rules and regulations and the requirements of CSRC, the Company has proposed to amend and streamline the Rules and Procedures of the Supervisory Committee to regulate the functions, powers of, and the procedures for the meetings of the Supervisory Committee. The Articles of Association shall prevail over the Rules and Procedures of the Supervisory Committee in the case of any inconsistency.

As advised by the PRC lawyers, the proposed adoption of the following Rules and Procedures of the Supervisory Committee in substitution and to the exclusion of the existing rules do not affect the rights of the class Shareholders.

**Zijin Mining Group Co., Ltd.**

**RULES GOVERNING THE PROCEDURES FOR  
THE MEETING OF THE SUPERVISORY COMMITTEE  
(AMENDED AND RESTATED)**

**Article 1** To further regulate the rules of procedure and decision-making of the supervisory committee of Zijin Mining Group Co., Ltd. (the “Company”), make the supervisors and the supervisory committee effectively perform their supervisory duties, improve the governance structure of the Company, these Rules are formulated in accordance with the “Company Law of the People’s Republic of China”, the “Securities Law of the People’s Republic of China”, other related laws, rules and regulations, and the “Articles of Association”.

**Article 2** The supervisory committee shall have a permanent supervisory audit office (the “office”) which is responsible to handle the daily affairs of the supervisory committee.

**Article 3** Meetings of the supervisory committee include regular meetings and provisional meetings.

Regular meetings of the supervisory committee shall be held at least once every 6 months. In any of the following circumstances, the supervisory committee shall hold a provisional meeting within 10 days:

- (I) Any supervisor proposes to hold such a meeting;
- (II) The Company’s general meeting or board meeting has passed any resolution which runs counter to the relevant laws, regulations, rules, provisions, the Articles of Association, resolutions of the general meeting or any other relevant provisions;
- (III) Improper acts of the directors and senior executives may possibly give rise to material damages to or bad impacts on the Company;



- (IV) The shareholders lodge a legal action against the Company, directors, supervisors or senior executives;
- (V) The Company, directors, supervisors or senior executives are punished by the relevant government authority or condemned in public by the stock exchange;
- (VI) Any other circumstance so specified in the Articles of Association occurs.

All the resolutions passed in the regular meetings and provisional meetings of the Supervisory Committee have the same effect.

**Article 4** Before sending the notice of regular meeting of the supervisory committee, the supervisory audit office shall collect motions from all the supervisors and shall spend at least 1 day seeking opinions from the staff of the Company. In collecting motions and seeking opinions, the office of the supervisory committee shall state that the supervisory committee focuses on supervising the operations and the business situations of the Company and the conduct of the directors and senior executives, not on making decisions on the operations and management of the Company.

**Article 5** Any proposal of any supervisor for proposing convening a provisional meeting of the supervisory committee shall be made in written form, affixed with the signature (seal) of the said supervisor and submitted to the supervisory audit office or directly to the chairman of the supervisory committee. A written proposal shall specify:

- (I) the name of the proposing supervisor;
- (II) reason for the proposal or objective reason on which the proposal is based;
- (III) time or time limit, venue or form of the meeting proposed;
- (IV) well-defined and specific motions;
- (V) means to contact the proposing supervisor, date of proposal, etc.

The office shall issue the notice of provisional meeting of the supervisory committee within 3 days after the office or chairman of the supervisory committee receives the written proposal of the supervisor.

**Article 6** Meetings of the supervisory committee shall be convened and presided over by the chairman of the supervisory committee; where the chairman of the supervisory committee cannot or does not fulfill the duty thereof, meetings of the supervisory committee shall be convened and presided over by the vice chairman of the supervisory committee; where the vice chairman of the supervisory committee cannot or does not fulfill the duty thereof, a supervisors can be elected to preside and convene by more than half of the supervisors.

**Article 7** The supervisory audit office of the supervisory committee shall send the written notice of the meeting to all the supervisors by hand, fax, email 2 days in advance to all supervisors and the persons who are entitled to attend the meeting. Where the notice is not served by hand, telephone acknowledgement and relevant records shall be made.

**Article 8** A written notice of meeting shall include at least the following details:

- (I) time, venue and time limit of the meeting;
- (II) matters (motions) to be considered;
- (III) convener and president of the meeting, proposer of and written proposal for the provisional meeting;
- (IV) documents needed for voting by supervisors;
- (V) The requirement for the supervisor to attend the meeting in person or other supervisors to attend by proxy on his behalf;
- (VI) coordinator and means of contact;
- (VII) date when the notice is sent.
- (VIII) and other items should be stated.

**Article 9** Meetings of the supervisory committee shall in principle be held onsite, or where necessary, via fax, videoconference, conference call, provided that the supervisors can adequately express their views and the convener (president) and proposer grant approval. Meetings of the supervisory committee may also be held onsite and off-site simultaneously.

Where a meeting of the supervisory committee is held offsite, the number of attending supervisors shall be counted according to the supervisors shown at the videoconference, the supervisors expressing their views at the conference call, valid votes such as faxes received within the prescribed period, or written acknowledgements submitted after the meeting by the supervisors for attending the meeting.

**Article 10** A meeting of the supervisory committee shall be attended by more than two-third of the supervisors. Where the supervisory committee considers necessary, board chairman, directors, board secretary and other senior management staff will be invited to attend the meeting.

**Article 11** Supervisors shall in principle attend the meeting of the supervisory committee in person. Where a supervisor is unable to attend a meeting for any reason, he shall peruse the meeting documents in advance, form definite opinions, and appoint another supervisor in writing to attend the meeting on his behalf.

The proxy form shall specify the reason of absence of the supervisor, the names, identity number of the proxy, outline opinions of the principal on respective motions, the principal's range of authorization and instructions about voting intent in relation to respective motions, and the signatures of the principal and proxy.

The proxy supervisor shall present the written proxy form to the president, and explain proxy attendance in the attendance book.

The proxy supervisor should exercise his rights within the scope of authorization. Where a supervisor does not present in a meeting without appointing a proxy, he will be regarded to give up his voting right in the meeting.

A supervisor fails to attend meetings in 2 consecutive times will be regarded as a failure in discharging his duties. Shareholders general meeting or staff representative meeting should propose to change this supervisor according to the procedural rules.

**Article 12** The president shall ask the attending supervisors one by one to express definite opinions on respective motions.

The president shall, as proposed by any supervisor, require the directors, senior executives, other staff of the Company or service staff of the relevant intermediary agency to attend the meeting for enquiry or to make relevant explanation.

The president shall stop any supervisor from affecting the speech of other supervisors or hindering the normal progress of the meeting where he makes repetitive speech or exceed the range of the motion.

The meeting of the supervisory committee shall not vote on any motion not included in the notice of the meeting unless with the unanimous consent of all attending supervisors.

**Article 13** The meeting of the supervisory committee may carry out voting by open ballot or a show of hands, but where any supervisor requires the voting to be held by ballot, it shall be held by ballot.

The voting intent of a supervisor may be pro, con or abstention. Every attending supervisor shall choose one out of the aforesaid intents. Where any supervisor does not make any option or makes two or more options, the president shall require the said supervisor to make an option again, otherwise the said supervisor shall be deemed as having abstained from voting; any supervisor who has left the meeting midway without coming back and has not made any option shall be deemed as having abstained from voting.

**Article 14** For voting by open ballot, after voting by the attending supervisors, the supervisory committee office clerk shall responsibly collect ballots cast by the supervisors, which ballots shall be counted under supervision of an supervisor.

Where the meeting is held onsite, the president shall announce the statistic result onsite; in other circumstances, the president shall notify the supervisors of the voting result before the next workday after the prescribed voting deadline.

The ballots cast by the supervisors after the president announces the voting result or after the prescribed voting deadline shall not be counted.”

**Article 15** Each supervisor shall entitle a vote in the meeting. Any resolution of the supervisory meeting shall be approved by more than two-third of the supervisors.

**Article 16** Office clerks of the supervisory audit office shall keep minutes of onsite meetings. The minutes shall include the following information:

- (I) the number, time, venue and form of the meeting;
- (II) sending of the notice of meeting;
- (III) convener and president of the meeting;
- (IV) attendance of the meeting;
- (V) the procedure and holding of the meeting;
- (VI) the motions considered at the meeting, chief comments and opinions of supervisors on relevant issues, and intents of the supervisors for voting on the motions;
- (VII) the voting method and result for each motion (the voting result shall set out the respective numbers of pros, cons and abstentions);
- (VIII) other issues that the attending supervisors think should be included in the minutes.

For a meeting held by correspondence, fax and videoconference , the office of the supervisory committee shall sort out the meeting minutes as per the preceding provision.

**Article 17** The attending supervisors shall sign and confirm the meeting minutes, meeting summaries and records of the resolutions. Where the supervisors disagree over the same, they may attach written remarks when signing the same. Where necessary, they shall responsively report to the regulatory department or announce public statements.

Where any supervisor neither signs as per the preceding paragraph nor provides his different opinions in writing, reports to the regulatory department or announces public statements, the said supervisor shall be deemed as agreeing with the minutes and summary of the meeting and the records of the resolutions.

**Article 18** Before announcement of the resolutions by the Company in accordance with the legal procedure, the attending supervisors, other attendants, and the recording and service staff shall fulfill the confidentiality obligation.

**Article 19** The supervisors shall urge relevant personnel to execute the resolutions of the supervisory committee. The chairman of the Supervisory Committee shall report at future meetings of the supervisory committee how the resolutions are executed.

**Article 20** Archives of meetings of the supervisory committee including notices of meeting, meeting documents, attendance book, meeting recordings, votes, meeting minutes signed by the attending supervisors, meeting summaries, records of the resolutions, etc., shall be kept by the office of the supervisory committee.

Archives of meetings of the supervisory committee shall be kept for 10 years.

**Article 21** The phrase “more than” as mentioned in these Rules are inclusive while “exceeding” and “less than” are exclusive.

**Article 22** These Rules shall be subject to the interpretation of the supervisory committee.

**Article 23** These Rules and any amendments thereto are formulated by the supervisory committee and shall come into effect as from the date of adoption at a general meeting.

To all Shareholders:

Pursuant to the relevant laws, rules and regulations and the requirements of CSRC, the Company has proposed to amend and streamline the independent directors rules to regulate the appointment, election, powers, duties and responsibilities of the independent directors. The Articles of Association shall prevail over the independent directors rules in the case of any inconsistency.

As advised by the PRC lawyers, the proposed adoption of the following independent directors rules in substitution and to the exclusion of the existing rules do not affect the rights of the class Shareholders.

**Zijin Mining Group Co., Ltd.**

**Independent Directors' Rules  
(Amended and Restated)**

**Chapter One General Rules**

**Article 1** To facilitate the normal operation of Zijin Mining Group Co., Ltd. (hereinafter referred to as the "Company"), safeguard the overall interests of the Company and protect the lawful interests of all the shareholders, in particular the minority shareholders, against any harm, this Rules has been formulated in accordance with the "Company Law of the People's Republic of China", laws, regulations, standard documents and the Articles of Association of the Company (the "Articles of Association") and by reference to No. [2001]102 Zhengjianfa "The Guiding Opinion Concerning the Establishment of an Independent Directors' Rules in Listed Companies" (the "Guiding Opinion") issued by China Securities Regulatory Commission ("CSRC").

**Article 2** Independent directors are directors who neither undertake other posts in the Company other than directorship nor have any relations with the Company and its substantial shareholders that may hinder their independent and objective judgment.

**Article 3** The independent directors shall have fiduciary and diligent duties to the Company and all the shareholders.

The independent directors shall faithfully discharge their duties and protect the interests of the Company in accordance with the relevant laws, regulations, standard documents and the Articles of Association and shall pay particular attention to protecting the lawful interests of the minority shareholders against any harm. The independent directors shall discharge their duties independently and are independent of any substantial shareholder or any effective controller or any entity or person who has interest in the Company or any of its substantial shareholder or any effective controller .

The independent directors shall attend the meeting of the board of directors as scheduled, understand the operations of the Company, take initiatives to investigate and obtain all information and materials as necessary for making a decision.

The independent directors shall submit an annual report on their work to the shareholders at the annual general meeting to explain how their duties have been executed.

**Article 4** An independent director is appointed by the Company may in principle concurrently act as an independent director of five companies at most, and shall ensure sufficient time and energy to be devoted to efficiently discharging his duties as independent director.

**Article 5** The Company shall have four independent directors and at least one of them shall be an accounting professional.

The accounting professional referred to in the preceding paragraph shall mean a person who holds senior title or is qualified as a registered accountant.

**Article 6** If there is any circumstance where any independent director is not qualified as an independent director or otherwise unfit for discharging his duties as an independent director, thereby causing the number of independent directors to be below the quorum, the Company shall fill any deficiency in the number of independent directors in accordance with the provisions.

**Article 7** Any independent director and person proposed to be an independent director shall participate in the training organized by the relevant competent department in accordance with its requirements.

### **Chapter Two Eligibility of An Independent Director**

**Article 8** Any person acting as an independent director shall be qualified to fit for the discharge of his duties:

- (I) he should be qualified as a director of a listed company under the laws, administrative regulations and other relevant provisions;
- (II) he shall be independent under the Guiding Opinion;
- (III) he shall have basic knowledge of the operation of a listed company, be familiar with the relevant laws, administrative rules, regulations and rules;
- (IV) he shall have 5 years or more legal or financial experience or other experience to discharge his duties as an independent director;
- (V) he shall meet other requirements stipulated in the Articles of Association.

### **Chapter Three Independence of Independent Directors**

**Article 9** The following persons shall not be appointed as independent directors:

- (I) employees of the Company or its subsidiaries, their immediate family members and major social associates;

- (II) natural person shareholders who directly or indirectly hold more than 1% of the issued shares of the Company or who rank in the top ten shareholders of the Company, as well as their immediate family members;
- (III) employees of those shareholders who directly or indirectly hold more than 5% of the issued shares of the Company or who rank in the top five shareholders of the Company, as well as their immediate family members;
- (IV) persons who fall within the above three categories in the preceding year;
- (V) persons who provide financial, legal and consulting services to the Company or its subsidiaries;
- (VI) other persons provided in the Articles of Association;
- (VII) those whom the CSRC considers not being suitable to act as independent directors.

The immediate family members referred to under the preceding Article 9.1 shall mean spouse, parents, children and so on; the major social associates referred to under section 1 of the preceding article shall mean siblings, parent-in-law, sons-in-law and daughters-in-law, spouses of siblings, siblings of their spouses and so on.

#### **Chapter Four Nomination, Election and Change of Independent Directors**

**Article 10** The board, the supervisory committee and shareholders individually or jointly holding more than 1% of the issued shares of the Company may nominate independent directors for election at a general meeting.

**Article 11** The nominator shall, before his nomination, seek the consent of the nominee.

**Article 12** Person nominating a candidate for independent director shall fully understand the occupation, academic qualification, title and detailed working experience including all part-time jobs of the candidate and give opinion on his qualification and independence for acting as an independent director. The candidate for independent directorship shall make an open announcement as to the absence of any relationship between the Company and him which may possibly affect his independent and objective judgment.

The board of directors shall disclose the above in accordance with requirements before a general meeting for the election of independent directors.

**Article 13** The term of office for independent directors is the same as other directors, and the term is renewable upon re-election when it expires, but the renewed term may not be more than six years.

**Article 14** If an independent director fails to attend three consecutive board of directors meetings in person, the board of directors shall therefore recommend his removal to the a general meeting.



Unless in the above circumstances and in circumstances as specified by the Company Law where a person is prohibited from acting as an independent director, no independent director may be removed before his term of office expires without cause. In case of early removal, the Company shall disclose it by way of special disclosure. If the removed independent director considers that he is removed by the Company improperly, he may make an open declaration.

**Article 15** An independent director may resign before his term of office expires. In resigning his duties, an independent director shall tender a resignation to the board of directors in writing and specify any matter which is related to his resignation or which he considers necessary to bring to the attention of the Company's shareholders and creditors.

If the resignation of an independent director causes the number of independent directors to fall below the minimum requirements of the Guiding Opinion, the resignation of such independent director shall be effective only after the succeeding independent director has filled his vacancy.

### Chapter Five Special Functions of Independent Directors

**Article 16** To fully make use of his role, an independent director shall have the following special functions in addition to those conferred by the Company Law, other relevant laws, regulations and the Articles of Association:

- (I) to, after obtaining recognition of the independent directors, submit to the board of directors for discussion of matters relating to material connected transactions. The independent directors may, before making a judgment, engage an intermediary to issue an independent financial report for them to rely upon in making the judgment.
- (II) to propose to the board of directors to engage or remove an accounting firm;
- (III) to propose to the board of directors to convene an extraordinary general meeting;
- (IV) to propose the calling of a board meeting;
- (V) to engage an external auditing or advisory organ independently;
- (VI) to collect voting rights from shareholders before the convening of a general meeting;

**Article 17** The independent directors shall seek the consent of more than half of the independent directors in exercising their functions and powers under sections (1), (2), (3), (4) and (6).

The independent directors shall seek the consent of more than half of the independent directors in entering into any material connected transaction, engaging or removing an accounting firm before submitting it to the board of directors for discussion.

The independent directors shall seek the unanimous approval of all the independent directors in exercising their functions and powers under section (5) of article 16 where the independent directors engage an external auditing or advisory organ independently for auditing or advice in respect of the specific matters of the Company, the relevant fees shall be borne by the Company.

**Article 18** Where any proposal by an independent director under the provisions of Article 16 and Article 17 is rejected or his function and power cannot be exercised normally, the Company shall make disclosure accordingly.

**Article 19** The special committees are set under board of directors of the Company like audit committee, nomination committee, and salary committee, the independent directors shall be represented more than half of the number of the committee members.

### **Chapter Six Independent Opinions of Independent Directors**

**Article 20** Apart from performing the above-mentioned functions and powers, the independent directors shall also provide independent advice to the board of directors or at the shareholders' general meeting:

- (1) nomination and removal of directors;
- (2) engagement or removal of senior management;
- (3) determining the remuneration of the directors, senior management of the Company;
- (4) the substantial connected transactions;
- (5) matters that in the opinion of independent directors may prejudice the interests of the minority shareholders;
- (6) other matters stipulated under the Articles of Association.

**Article 21** Independent directors shall give their opinion in relation to the above mentioned matters in the following manner: consent; reserve their opinion and the reasons thereof; against the proposal and the reasons thereof; unable to provide opinion and the obstacles thereof.

**Article 22** If the relevant matters requires disclosure, the Company shall disclose the opinion provided by the independent directors according to law.

Where the independent directors are unable to reach unanimous consent to their opinion, the board of directors shall disclose the opinion from each independent director separately.

### **Chapter Seven Necessary Conditions Provided to Independent Directors by the Company**

**Article 23** To ensure the efficient exercise by the independent directors of their functions and power, the Company shall provide them with necessary conditions.

**Article 24** The Company shall ensure that the independent directors enjoy the same right to the information as the other directors. The Company shall provide the independent directors with the relevant materials and information in a timely manner, report to them the operation of the Company on a regular basis and organize on-site inspections for them if necessary.

The Company shall give the independent directors prior notice as required by the law and provide sufficient information in relation to any matter to be decided by the board of directors. Any independent director who considers the information provided insufficient may request for additional information.

If two or more independent directors consider the information provided insufficient or reasons given not well supported, they may jointly propose to the board of directors in writing to adjourn the meeting of the board of directors or the consideration of such matters. The board of directors shall adopt such proposals.

**Article 25** Any information provided to the independent directors by the Company shall be kept by the Company and the independent directors for at least 5 years.

**Article 26** The Company shall provide the independent directors with the working conditions necessary for the discharge of their duties.

The secretary of the board of directors of the Company shall actively coordinate with the independent directors in discharging their duties, and provide assistance for their discharge thereof, such as giving an introduction and provision of information.

After the Company has obtained the approval to publicly offer and list its shares, if there are any independent opinions, motions and written statements by the independent directors that need to be announced, the secretary of the board of directors shall responsively complete the procedures with the stock exchange for an announcement to be issued.

**Article 27** Relevant persons of the Company shall actively coordinate with the independent directors in discharging their duties, shall neither refuse, hinder or conceal, nor interfere with the independent directors in discharging their duties.

**Article 28** All fees such as travel and communication expenses incurred from the engagement of an intermediary or the exercise of their functions and power by independent directors shall be borne by the Company.

**Article 29** The Company shall provide the independent directors with appropriate allowance and make disclosure thereof in the annual report.

**Other than the above-mentioned allowances, the independent directors shall not receive any other additional and undisclosed benefits from the Company, its substantial shareholders or any institution and persons in which they are interested.**

**Article 30** The Company may establish a necessary insurance measures for independent directors' liabilities to minimize the risks that may arise from the ordinary discharge of duties by the independent directors.

### Chapter Eight Supplementary Provisions

**Article 31** The Company shall execute any matter not stipulated in this Rules in accordance with the relevant laws, regulations, standard documents and the Articles of Association.

**Article 32** The phrases "more than" and "less than" as mentioned in this Rules are inclusive while "exceeding" and "higher than" are exclusive.

**Article 33** This Rules and any amendments thereto shall come into effect as from the date of adoption at a general meeting.

**Article 34** This Rules shall be subject to the interpretation of the board of directors of the Company.