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江西銅業股份有限公司
JIANGXI COPPER COMPANY LIMITED

(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 0358)

ANNOUNCEMENT
CONTINUING CONNECTED TRANSACTIONS,
PROPOSED CHANGE OF DIRECTOR AND
PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION

CONTINUING CONNECTED TRANSACTIONS

JCC Financial and JCC have entered into the Financial Assistance Agreement on 25 March 2014, pursuant to which, JCC Group would provide financial assistance to JCC Financial and JCC Financial would provide related services to JCC Group based on the terms and conditions provided therein.

JCC is the controlling shareholder of the Company. As at the date of this announcement, JCC holds approximately 40.41% of the issued share capital of the Company. Accordingly JCC is a connected person of the Company and the transactions under the Financial Assistance Agreement constitute continuing connected transactions of the Company under chapter 14A of the Listing Rules.

All the Percentage Ratios in relation to the Proposed Caps under the Financial Assistance Agreement are more than 0.1% but less than 5.0%. As such, it would be subject to the reporting and announcement requirement as set out in Rules 14A.45 to 14A.47 of the Listing Rules but exempted from the independent shareholders' approval requirement under Rule 14A.66 of the Listing Rules.

PROPOSED CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board wishes to announce that Mr. Wu has served as independent non-executive Director of the Company for almost six years. Pursuant to the Articles of Association of the Company, Mr. Wu will retire from the position of independent non-executive Director, the member of audit committee, remuneration committee and nomination committee of the Company and Mr. Qiu will be appointed as independent non-executive Director, the member of audit committee, remuneration committee and nomination committee of the Company in place of Mr. Wu. Both the retirement of Mr. Wu and the appointment of Mr. Qiu as independent non-executive Directors are subject to the approval from Shareholders at the AGM.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board resolved to amend the relevant articles (i) in order to reflect the business scope of the Company accurately and to maintain the consistency between the business license of the Company and the Articles of Association; (ii) in relation to the general description of the share capital of the Company; and (iii) relating to the profit distribution in the Articles of Association.

I. THE FINANCIAL ASSISTANCE AGREEMENT

JCC Financial, a subsidiary of the Company, entered into the Financial Assistance Agreement on 25 March 2014 with JCC in relation to the provision of financial assistance by the JCC Group to JCC Financial and provision of related services by JCC Financial to JCC Group based on the terms and conditions provided therein. The Financial Assistance Agreement was entered into in the ordinary course of business of JCC Financial and on normal commercial terms. The terms of the Financial Assistance Agreement are summarized as follows:

Date

25 March 2014

Parties

1. JCC; and
2. JCC Financial.

Particulars of the Financial Assistance Agreement

Pursuant to the Financial Assistance Agreement, JCC Group agreed to provide financial assistance to JCC Financial by transferring part of its deposit and loan from other financial institutions to JCC Financial, while JCC Financial agreed to provide related services to the JCC Group on an ongoing basis. Such services include:

- a. cash deposit services;
- b. settlement services; and
- c. credit services.

Cash deposit Services

Under the Financial Assistance Agreement, JCC Financial has agreed to accept deposits from JCC Group at interest rates with reference to the standard rates quoted by the PBC or at the rate of similar industry not higher than those quoted by other independent financial institutions in the PRC, which is also not higher than the rate offered by JCC financial to other independent third parties. Since the deposit of cash with JCC Financial is for the benefit of the Group on normal commercial terms or even more favourable where no security over the assets of the Group is granted, the Company is exempt from all reporting, announcement and independent shareholders' approval requirement under Rule 14A.65 of the Listing Rules. In view of the fact that the provision of the cash deposit services is exempt under Rule 14A.65(4) of the Listing Rules, the interest to be payable by JCC Financial for the provision of cash deposit services to JCC Group will also be exempt under Rule 14A.65(4) of the Listing Rules.

Settlement services

JCC Financial has agreed to provide JCC Group with payment to third parties or capital settlement services or other settlement services of which the fees are regulated by national regulations. The service fees will be payable by the JCC Group to JCC Financial each time the service is provided and are charged with reference to the applicable rates set by the PRC government.

Given that JCC Financial will not itself advance any amount to settle the payables of JCC Group and the funding used for settlement purposes will be paid by JCC Group to settle any amount payable to a third party by JCC, only the fees chargeable by JCC Financial for provision of settlement services will be subject to the relevant requirements under Chapter 14A of the Listing Rules.

Credit Services

Pursuant to the Financial Assistance Agreement, JCC Financial will provide credit services (including but not limited to loan services, discounted notes, commercial bills receivable, guarantee, overdraft, accounts receivable factoring and finance leases) to JCC Group. JCC Financial and JCC agreed that the total daily outstanding balance of the credit services to JCC Group shall not exceed the total daily amount of deposits from members of the JCC Group and JCC Financial is entitled to use such deposits to offset borrowings by JCC Group in the event of default. Each of the members of JCC Group agreed to provide joint and several credit guarantee to JCC Financial, by its deposit at JCC Financial, for all the credit services provided by JCC Financial. The amount of credit services provided to JCC Group by JCC Financial shall in no event exceed the Proposed Cap. Interest rates for such loans charged by JCC Financial will be payable by the JCC Group on a monthly or quarterly basis depending on the terms of the loan agreements to be entered into between the parties and are subject to the relevant guidelines and regulations of PBC, with reference to the standard rates quoted by the PBC or at a rate not lower than those offered by other independent financial institutions to JCC Group and shall be on normal commercial terms or more favourable terms to JCC Financial.

Annual Cap

The Proposed Cap, that is the maximum daily balance of outstanding loans (including interests), guarantees and discounted notes to be maintained by JCC Group with JCC Financial for the period from the date of the Financial Assistance Agreement to 31 December 2014 and each of the two financial years ending 31 December 2016 will not exceed RMB1,600,000,000 (equivalent to approximately HK\$2,020,023,483).

In arriving at the above annual cap, the Directors have considered the surplus fund of each member of the JCC Group. The Directors are of the view that the Group has sufficient funds for provision of such credit services to the JCC Group as the proposed annual cap for each of the period from 25 March 2014 to 2016 would not exceed the amount of deposits maintained by members of the JCC Group. The provision of credit services by JCC Financial to JCC Group is subject to the compliance with the relevant internal control measures, procedures and guidelines of JCC Financial, details of which are set out in the section headed “Risk control measures for all financial assistance under the Financial Assistance Agreement to JCC Group” below.

All the Percentage Ratios in relation to the Proposed Caps under the Financial Assistance Agreement are more than 0.1% but less than 5.0%. As such, it would be subject to the reporting and announcement requirement as set out in Rules 14A.45 to 14A.47 of the Listing Rules but exempted from the independent shareholders' approval requirement under Rule 14A.66 of the Listing Rules.

Conditions

The transactions contemplated under the Financial Assistance Agreement will be subject to the relevant approval granted under the Listing Rules and/or the Shanghai Listing Rules (if applicable).

Risk control measures for all financial assistance under the Financial Assistance Agreement to JCC Group

To alleviate and monitor the risk under the Financial Assistance Agreement, the following key measures will be in place:

- (i) The establishment of JCC Financial as a non-bank financial institution was authorised by CBRC, which carries out ongoing stringent supervision over the businesses of JCC Financial. JCC Financial is required to provide regulatory report to CBRC on a monthly basis;
- (ii) Under the guidance and supervision of CBRC, JCC Financial has established comprehensive risk management system and internal control policies which effectively control risks and protect the assets of JCC Financial;
- (iii) The audit committee of the Company has incorporated the risk management policies of JCC Financial in its overall risk management framework and will oversee the compliance of such policies and operations of the risk management committee of JCC Financial, including performing a detailed annual assessment;
- (iv) JCC Financial will adopt as part of its standard approval procedures to ensure that the total outstanding balance of loans and financing services to JCC Group shall not exceed the total amount of deposits from members of the JCC Group and the maximum daily balance of the outstanding loan to JCC Group shall not exceed the Proposed Cap;

- (v) The risk management committee will conduct risk assessments for all transactions under the Financial Assistance Agreement with the JCC Group at various stages of the transactions (including prior to the transactions, during the course of the transactions and post transactions) and subject to regular review by the audit committee;
- (vi) Each of the members of JCC Group agreed to provide joint and several credit guarantee to JCC Financial, by its deposit at JCC Financial, for all the credit services provided to JCC Group;
- (vii) The Company will ensure strict adherence of JCC Financial to comprehensive internal guidelines and procedures in force regarding the control of financial risks and ensure strict adherence to all applicable laws and regulations;
- (viii) The review and approval process of JCC Financial will not be subject to any influence from JCC Group for the following reasons:
 - (a) Laws and regulatory supervision — the carrying out of JCC Financial’s loan approval process and internal controls are subject to CBRC’s review and supervision. CBRC requires JCC Financial to observe independence when approving loans. Failure to do so is a breach of PRC rules and regulations with severe penalties involved. Each individual involved in the loan approval process will be held personally liable for any failure to comply strictly with the relevant rules and regulations;
 - (b) Guidelines and procedures regarding loans to JCC Group which are approved and regularly reviewed by the audit committee will be strictly followed by JCC Financial; and
 - (c) Operations of the risk management committee are subject to review by audit committee.

Reasons for and benefits of the Financial Assistance Agreement

JCC Group will transfer net deposit (i.e. total daily deposit balance of JCC Group exceeds total daily loan balance to JCC Group) to JCC Financial, which forms actual financial assistance to JCC Financial, supplements the available financial resources of JCC Financial, enhancing the profitability of JCC Financial and hence enhance the profitability of the Company. The risk control measures adopted by JCC Financial and the Company is sufficient such that they would not suffer any loss from the transactions contemplated thereunder, which is beneficial to the Company and its shareholders as a whole.

II. CONTINUING CONNECTED TRANSACTIONS

JCC is a controlling shareholder holding approximately 40.41% of the total issued share capital of the Company and therefore JCC is a connected person of the Company under the Listing Rules.

The entering into of the transactions contemplated under the Financial Assistance Agreement shall constitute continuing connected transactions of the Company and will therefore be subject to the requirements under Chapter 14A of the Listing Rules. The Directors (including the independent non-executive Directors) are of the view that the transactions contemplated under the Financial Assistance Agreement are entered into in the ordinary and usual course of business of the Company and on normal commercial terms and are fair and reasonable so far as the Shareholders are concerned.

Save for Mr. Li Baomin, Mr. Long Ziping, Mr. Gan Chengjiu, Mr. Liu Fangyun and Mr. Shi Jialiang who are connected directors of JCC Group and have abstained from voting on the board resolutions relating to the Financial Assistance Agreement on 25 March 2014 (the “Board Resolutions”), none of the Directors have a material interest in the Financial Assistance Agreement or is required to abstain from voting on the Board Resolutions.

As the maximum amount of the transactions contemplated under the Financial Assistance Agreement will not exceed 5% under any of the Percentage Ratios, they are exempted from the Independent Shareholders' approval requirement pursuant to Chapter 14A of the Listing Rules. The Financial Assistance Agreement became effective after the passing of the Board Resolutions and will be valid until 31 December 2016. If during the period ending 31 December 2016, the aggregate annual value of the credit services contemplated under the Financial Assistance Agreement exceed the Proposed Cap or there is material change to the Financial Assistance Agreement, the Company will take necessary steps to ensure compliance with all applicable rules under Chapter 14A of the Listing Rules.

III. PROPOSED CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Pursuant to the Articles of Association, the term of the appointment of independent non-executive Director shall be subject to a maximum of six years. Due to the fact that Mr. Wu Jianchang ("Mr. Wu") has served as the Company's independent non-executive Director for almost six years, he shall retire from his office of independent non-executive Director on the date of AGM and shall not seek for re-election.

The Board wishes to take this opportunity to express its sincere gratitude to Mr. Wu for his past contribution towards the Group. Mr. Wu has confirmed that he had no disagreement with the Board and there was no matter which has to be brought to the attention of the Shareholders or the Stock Exchange.

The Board also announces that Mr. Qiu Guanzhou ("Mr. Qiu") will be appointed as an independent non-executive Director in place of Mr. Wu. Mr. Wu is currently a member of the audit committee, remuneration committee and nomination committee of the Company. Subject to the appointment of Mr. Qiu as an independent non-executive Director, he will be appointed as a member of audit committee, remuneration committee and nomination committee of the Company in place of Mr. Wu. Both the retirement of Wu and the appointment of Mr. Qiu as independent non-executive Directors are subject to the approval from Shareholders at the AGM.

The biographical details of Mr. Qiu are set out below:

Mr. Qiu Guanzhou (邱冠周), born in 1949, is currently a professor at Central South University (中南大學). Mr. Qiu obtained his master degree from Central South University of Technology. He acted as the Head of Metallurgy Department of Guangdong Dabaoshan Copper Metallurgy Factory, the assistant professor and professor of the Department of Mining Engineering of the Central South University of Technology (中南工業大學礦物工程系). Mr. Qiu is currently an independent non-executive director of China Daye Non-Ferrous Metals Mining Limited (Stock Code: 661) and a non-executive Director of L'sea Resources International Holdings Limited (Stock Code: 195), the shares of these companies are listed on the Stock Exchange.

Save as disclosed above, Mr. Qiu does not hold any other position with the Company or other members of the Group and did not hold any position in other listed companies in the last three years. Mr. Qiu does not have any relationships with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Qiu does not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Subject to the approval by the Shareholders at the AGM, the Company will enter into service contract or appointment letter with Mr. Qiu. The initial length of service of Mr. Qiu with the Company will be from the date of AGM up to the date on which the annual general meeting of the Company for year 2016 being held. The Company has yet to fix the remuneration of Mr. Qiu and it will seek approval from the Shareholders at the AGM for the authorization to the Board to determine his remuneration and the authorization to any one Director to enter into service contract or appointment letter with him. The Board will consider Mr. Qiu's duties in the Company with reference to the salary of the other independent non-executive Directors in determining Mr. Qiu's remuneration.

The Board is not aware that there are any other matters that need to be brought to the attention of Shareholders in respect of the appointment of Mr. Qiu and there is no other information relating to Mr. Qiu which is required to be disclosed pursuant to any of the requirement of Rule 13.51(2) of the Listing Rules.

IV. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board resolved to amend the relevant articles (i) in order to reflect the business scope of the Company accurately and to maintain the consistency between the business license of the Company and the Articles of Association, and (ii) in relation to the general description of the share capital of the Company.

In addition, in order to further implement the requirements pursuant to Notice regarding Further Implementation of Cash Dividends Distribution of Listed Companies (zheng jian fa [2012] No. 37)”(關於進一步落實上市公司現金分紅有關事項的通知) (證監發[2012]37號) promulgated and issued by China Securities Regulatory Commission and “Notice on Forwarding the Notice regarding Further Implementation of Cash Dividends Distribution of Listed Companies (Gan Zheng Jian Fa [2012] No. 81)” (關於轉發《關於進一步落實上市公司現金分紅相關事項的通知》的通知) (贛證監發[2012]81號) issued by The Jiangxi Securities Regulatory Bureau (江西證監局), the Board resolved to amend the relevant articles relating to the profit distribution in the Articles of Association.

The details of the Proposed Amendments are as follow:

1. ARTICLE 13

The existing Article 13:

The scope of operations of the Company shall be based on the items approved by the company registration authorities.

The scope of operations of the Company includes: mining, milling, smelting, further processing and related technical services of non-ferrous metals and rare metals; smelting, mangle processing and further processing of non-ferrous metal mines, rare metals, non-metal mines, non-ferrous metals and related by-products; sulfur chemical products and its extended products and fine chemical products related to the abovementioned operations; beneficiation pharmacy, rubber products; production and processing of permanent gas; sale and after-sale services for self-produced products together with related consultation services and businesses; design and construction of mining and metallurgical projects; blasting, geotechnical projects, surveying, tunneling projects; geotechnical survey and works; main contractor for construction works; construction, erection and repair works; repair and decoration for electrical and mechanical and civil engineering works; casting of wear-resistant alloy products; manufacturing, further processing, erection, repair and sale of mining and smelting specialized equipment; painting, insulation and anticorrosion works; cleansing of industrial equipment; erection, testing and repair of boilers and special containers; passengers and freight transportation (including transportation of dangerous goods); freight transportation agent, warehousing; vehicles repair; provision of import and export agency services (the import and export of the above-mentioned commodities does not involve state trading, import and export quota licence, and commodities which are subject to and regulated under specific regulations such as export quota bidding, export licence.); non-banking financial services; participation in overseas futures hedging business.

be amended to

“The scope of operations of the Company shall be based on the items approved by the company registration authorities.

The scope of operations of the Company includes: mining, milling, smelting, further processing and related technical services of non-ferrous metals and rare metals; smelting, mangle processing and further processing of non-ferrous metal mines, rare metals, non-metal mines, non-ferrous metals and related by-products; sulfur chemical products and its extended products and fine chemical products related to the abovementioned operations; beneficiation pharmacy, rubber products; production and processing of toxic chemicals, corrosives, compressed gases and liquefied gases; sale and after-sale services for self-produced products together with related consultation services and businesses; geotechnical projects, surveying, tunneling projects; repair and decoration for electrical and mechanical and civil engineering works; vehicles and engineering machinery repair, mobile crane repair; production of rubber hoses assemblies-wire reinforced hydraulic type; casting of wear-resistant alloy products; manufacturing, further processing, erection, repair and sale of mining and smelting specialized equipment; painting, insulation and anticorrosion works; cleansing of industrial equipment; freight transportation agent, warehousing (except dangerous goods); participation in overseas futures hedging business; provision of import and export agency services (the import and export of the above-mentioned commodities do not involve commodities which are subject to and regulated under specific regulations such as state trading, import quota licence, export quota bidding and export quota licence, except those commodities which the state has specific requirements.)”

2. ARTICLE 21

The existing Article 21

“Upon approval by approving authority authorized by the State Council, the total ordinary shares issued by the Company is 3,462,729,405 shares, among which 1,282,074,893 domestic shares (A shares) are held by Jiangxi Copper Corporation in the capacity of a state-owned enterprise, representing 37.02% of the Company’s total share capital; 793,172,512 shares are held by other holders of domestic shares (A shares), representing 22.91% of the Company’s total share capital; 1,387,482,000 shares are held by the holders of overseas foreign listed shares (H shares), representing 40.07% of the Company’s total share capital.”

be amended to:

“Upon approval by approving authority authorized by the State Council, the total ordinary shares issued by the Company is 3,462,729,405 shares, among which there are 2,075,247,405 domestic shares (A shares), representing 59.93% of the Company’s total share capital; there are 1,387,482,000 overseas foreign listed shares (H shares), representing 40.07% of the Company’s total share capital. If there is a change in the Company’s share capital, the number of shares after such change shall prevail.”

3. ARTICLE 164

The existing Article 164

The Company may distribute dividends by the following forms:

- (1) cash;
- (2) shares.

The Company shall distribute dividend annually and can also distribute interim or special dividend provided provisions of the Articles are complied with. The profit distribution policy of the Company shall be maintained with certain continuity and stability and in accordance with the relevant governing regulations as amended from time to time.

Conditional upon the cumulative distributable profits being positive and having sufficient profits and cash to support the normal production and operation of the Company, in each year, the profit distribution by way of cash shall be not less than 10% of the realized distributable profits of that year, and the recent 3 years accumulated distributable profit distributed by way of cash shall be not less than 30% of the realized average distributable profits of those 3 recent years.

If the Company generated profits in the then year while the Board did not make any cash profit distribution proposal, the reasons thereof and the application of funds retained by the Company not available for distribution shall be explained in details in its periodic reports and the Independent Directors shall give an independent opinion in such regard.

be amended to:

“The Company may distribute dividends by the following forms:

- (1) cash (which shall prevail generally);
- (2) shares.

The Company shall distribute dividend annually and can also distribute interim or special dividend provided provisions of the Articles are complied with. The profit distribution policy of the Company shall be maintained with certain continuity and stability and in accordance with the relevant governing regulations as amended from time to time.

Conditional upon the cumulative distributable profits being positive, having sufficient profits and cash to support the normal production and operation of the Company, the earning per share is more than Renminbi 0.01 and if the cash dividend per share distributed according to 10% the realized profit available for distribution is more than Renminbi 0.01, in each year, the profit distribution by way of cash shall be not less than 10% of the realized distributable profits of that year, and the recent 3 years accumulated distributable profit distributed by way of cash shall be not less than 30% of the realized average distributable profits of those 3 recent years.

If the Company generated profits in the then year while the Board did not make any cash profit distribution proposal, the reasons thereof and the application of funds retained by the Company not available for distribution shall be explained in details in its periodic reports and the independent directors shall give an independent opinion in such regard.”

4. ARTICLE 165

The existing Article 165

“Where the Company makes payment of cash dividends and other amounts to the holders of domestic shares, the payment shall be made in Renminbi. Where the Company makes payment of cash dividends and other amounts to the holders of overseas foreign listed shares, the payment shall be calculated and declared in Renminbi and payable in Hong Kong Dollars. The foreign currencies required by the Company for payment of cash dividends and other sums to holders of overseas foreign listed shares shall be handled according to the relevant provisions on foreign exchange administration of the State.”

be amended to:

“Upon the passing of the resolution regarding the distribution of profits at the general meeting, the board of directors shall complete the distribution of dividend within two months from the date of convening of the general meeting. Where the Company makes payment of cash dividends and other amounts to the holders of domestic shares, the payment shall be made in Renminbi. Where the Company makes payment of cash dividends and other amounts to the holders of overseas foreign listed shares, the payment shall be calculated and declared in Renminbi and payable in Hong Kong Dollars. The foreign currencies required by the Company for payment of cash dividends and other sums to holders of overseas foreign listed shares shall be handled according to the relevant provisions on foreign exchange administration of the State.”

V. AGM

The AGM will be convened at which ordinary resolutions will be proposed to approve, among others, the change of Directors and special resolutions will be proposed to approve the Proposed Amendments. A circular containing, among others, details of the proposed Director, information relating to further details of the Proposed Amendments together with the notice of AGM will be despatched to the Shareholders in accordance with the Listing Rules.

VI. GENERAL INFORMATION

The Company is a Sino-foreign joint venture joint stock limited company incorporated in the PRC on 24 January 1997. The Company's main scope of operations include: mining, milling, smelting, processing of non-ferrous metal and rare metals and relevant technology, smelting, rolling processing and further processing of non-ferrous metal ores, rare metal, non-metallic ores, non-ferrous metal and related by-products; overseas futures business and related enquiry services and business. The principal product of the Company is Copper Cathode.

JCC is an integrated enterprise in non-ferrous metals industry in the PRC. The principal business of JCC covers copper mining, milling, smelting and processing operations. JCC also engages in the business of supply of copper raw materials, including Scrap Copper, Blister Copper and Copper Concentrate, which are the principal raw materials for the production of Copper Cathode.

JCC Financial is a non-bank financial company approved by CBRC. JCC Financial was established with a view to provide an efficient centralized financial management services for both the Group and the JCC Group. The JCC Financial is owned as to 89% by the Company and its wholly owned subsidiary, the Copper Product Company, and as to 11% by BOCGI. The operations of JCC Financial are subject to the on-going supervision of the People's Bank of China and the CBRC.

VII. DEFINITIONS

“AGM”	an annual general meeting of the Company to be held on 11 June 2014 to consider the ordinary resolutions to be proposed to approve, inter alia, the proposed change of Directors and the special resolutions to be proposed to approve, the Proposed Amendments
“Articles of Association”	the articles of association of the Company
“A Shares”	Renminbi-denominated domestic shares in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Blister Copper”	copper which has been cast after passing through a converter. Blister copper is approximately 98.5% copper and take its name from “blisters” that form on the surface
“Board”	the board of Directors
“BOCGI”	Bank of China Group Investment Limited, a company incorporated in Hong Kong with limited liability. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, BOCGI and its ultimate beneficial owner are third parties independent of the Company and its subsidiaries and connected persons of the Company and its subsidiaries
“CBRC”	China Banking Regulatory Commission
“Company”	Jiangxi Copper Company Limited, a Sino-foreign joint venture joint stock limited company incorporated in the PRC
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Copper Cathode”	copper sheet which contains 99.9% and above copper produced by either an electrolytic refining process or by electrowinning
“Copper Concentrate”	a product of the concentrator usually containing 20% to 30% copper. It is a raw material for smelting
“Directors”	director(s) of the Company

“Financial Assistance Agreement”	the agreement dated 25 March 2014 entered into between JCC and JCC Financial for, among others, the provision of financial assistance by JCC Group to the JCC Financial and provision of related services by JCC Financial to JCC Group
“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	overseas listed foreign shares in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars
“JCC”	Jiangxi Copper Corporation, a controlling shareholder of the Company holding approximately 40.41% of the total issued share capital of the Company
“JCC Financial”	JCC Finance Company Limited (江西銅業集團財務有限公司), a subsidiary of the Company and a limited liability company established in the PRC on 8 December 2006
“JCC Group”	JCC and its subsidiaries (other than the Group) from time to time
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PBC”	the People’s Bank of China
“Percentage Ratios”	the percentage ratios under Rule 14.07 of the Listing Rules, other than the equity capital ratio and profits ratio
“PRC”	the People’s Republic of China
“Proposed Amendments”	the amendment of the relevant articles of the Articles of Association relating to, inter alia, the expansion of business scope and the profit distribution

“Proposed Cap(s)”	the proposed maximum annual aggregate value(s) for the credit service contemplated under the Financial Assistance Agreement
“Scrap Copper”	the waste produced in the copper industry and/or industrial waste abandoned after being used with copper content
“Shanghai Listing Rules”	the rules governing the listing of securities on the Shanghai Stock Exchange
“Share(s)”	ordinary share(s) of RMB1.00 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC

By Order of the Board
JIANGXI COPPER COMPANY LIMITED
Li Baomin
Chairman

25 March 2014, Jiangxi, the People’s Republic of China

Translation of Renminbi into Hong Kong dollars is based on the exchange rate of HK\$1.00=RMB0.79207.

As at the date of this announcement, the executive directors of the Company are Mr. Li Baomin, Mr. Long Ziping, Mr. Gao Jianmin, Mr. Liang Qing, Mr. Gan Chengjiu, Mr. Liu Fangyun and Mr. Shi Jialiang; and the independent non-executive directors of the Company are Mr. Wu Jianchang, Mr. Gao Dezhu, Mr. Zhang Weidong and Mr. Deng Hui.