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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)

Announcement in relation to the Revision of the Proposal on the Non-public Issuance of A Shares

Matters relating to the non-public issuance of A shares (the “Non-public Issuance of A Shares” or the “Non-public Issuance”) of Zijin Mining Group Co., Ltd.* (the “Company”) were considered and approved at the ninth, tenth, thirteenth and fourteenth meeting of the fifth board of directors of the Company (“the “Board”) and the first extraordinary general meeting in 2015, the second A Shareholders’ class meeting in 2015 and the second H Shareholders’ class meeting in 2015 of the Company. For the purpose of ensuring smooth implementation of the Non-public Issuance of A Shares amidst the recent changes in the securities market, according to the proposal of the controlling shareholder, Minxi Xinghang State-owned Assets Investment Company Limited (“Minxi Investment”), the Company has adjusted the subscription price, number of shares to be issued and certain contents of the Non-public Issuance of A Shares. Such adjustments are subject to the approvals of the shareholders’ general meetings and the China Securities Regulatory Commission (the “CSRC”). Detailed comparisons in respect of the adjustments are set out in the table below:

| Items | Before adjustment | After adjustment |
|--------------------|---|---|
| Definitions | “Non-public Issuance” means “the act of a non-public issuance of not more than 2,662,721,893 Renminbi-denominated ordinary A shares of Zijin Mining Group Co., Ltd.*” | “Non-public Issuance” means “the act of a non-public issuance of not more than 2,795,031,055 Renminbi-denominated ordinary A shares of Zijin Mining Group Co., Ltd.*” |

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| <p>Subscription price and pricing principles in the Non-public Issuance</p> | <p>The base day for pricing of the Non-public Issuance is the announcement date of the resolution of the thirteenth meeting of the fifth Board. The subscription price shall not be less than 90% of the average trading price of the Company's A Shares in the 20 trading days preceding the base day for pricing (i.e. not less than RMB3.38 per share). The final subscription price will be determined based on the provisions of relevant rules and regulations, price inquiry results, authorisation of the shareholders' general meetings and negotiation with the sponsor (the lead underwriter) upon obtaining the approval documents issued by the CSRC on the Non-public Issuance. The minimum subscription price will be adjusted accordingly if any ex-rights or ex-dividends event such as distribution of dividends or bonus shares, conversion of capital reserve into share capital, etc. occurs during the period from the base day for pricing to the date of the issuance.</p> | <p>The base day for pricing of the Non-public Issuance is the announcement date of the resolution of the fourteenth meeting of the fifth Board. The subscription price shall not be less than 90% of the average trading price of the Company's A Shares in the 20 trading days preceding the base day for pricing (i.e. not less than RMB3.22 per share). The final subscription price will be determined based on the provisions of relevant rules and regulations, price inquiry results, authorisation of the shareholders' general meetings and negotiation with the sponsor (the lead underwriter) upon obtaining the approval documents issued by the CSRC on the Non-public Issuance. The minimum subscription price will be adjusted accordingly if any ex-rights or ex-dividends event such as distribution of dividends or bonus shares, conversion of capital reserve into share capital, etc. occurs during the period from the base day for pricing to the date of the issuance.</p> |
| <p>Number of shares to be issued in the Non-public Issuance</p> | <p>The maximum number of A Shares to be issued in the Non-public Issuance will be 2,662,721,893 shares (2,662,721,893 shares inclusive). Subject to the maximum number of shares as mentioned above, the Board proposes the shareholders' general meetings grant to the Board such authority as necessary for determining the final number of shares to be issued based on actual situation and negotiations with the sponsor (the lead underwriter). The total number of shares to be issued will be adjusted correspondingly if any ex-rights or ex-dividends event such as distribution of dividends or bonus shares, conversion of capital reserve into share capital, etc. occurs during the period from the base day for pricing to the date of the issuance.</p> | <p>The maximum number of A Shares to be issued in the Non-public Issuance will be 2,795,031,055 shares (2,795,031,055 shares inclusive). Subject to the maximum number of shares as mentioned above, the Board proposes the shareholders' general meetings grant to the Board such authority as necessary for determining the final number of shares to be issued based on actual situation and negotiations with the sponsor (the lead underwriter). The total number of shares to be issued will be adjusted correspondingly if any ex-rights or ex-dividends event such as distribution of dividends or bonus shares, conversion of capital reserve into share capital, etc. occurs during the period from the base day for pricing to the date of the issuance.</p> |
| <p>Whether the Non-public Issuance leads to changes in the right of</p> | <p>The total number of shares to be issued in the Non-public Issuance will not exceed 2,662,721,893 shares. As at the date of the plan, the controlling shareholder of the Company, Minxi Investment holds</p> | <p>The total number of shares to be issued in the Non-public Issuance will not exceed 2,795,031,055 shares. As at the date of the plan, the controlling shareholder of the Company, Minxi Investment</p> |

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|-------------------------------|---|---|
| control of the Company | 5,671,353,180 shares, representing approximately 26.33% of the total shares in issue. Based on the maximum number of shares to be issued in the Non-public Issuance, Minxi Investment, the controlling shareholder of the Company, will hold approximately 23.43% of the shares after completion of the Non-public Issuance, and is still the controlling shareholder of the Company. Therefore, the Non-public Issuance will not lead to a change in the right of control of the Company and is in line with the provision as stipulated in Article 38(4) of the “Administrative Measures for the Issuance of Securities by Listed Companies”. | holds 5,671,353,180 shares, representing approximately 26.33% of the total shares in issue. Based on the maximum number of shares to be issued in the Non-public Issuance, Minxi Investment, the controlling shareholder of the Company, will hold approximately 23.30% of the shares after completion of the Non-public Issuance, and is still the controlling shareholder of the Company. Therefore, the Non-public Issuance will not lead to a change in the right of control of the Company and is in line with the provision as stipulated in Article 38(4) of the “Administrative Measures for the Issuance of Securities by Listed Companies”. |
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The Company has revised the respective contents of the Plan for the Non-public Issuance of A Shares based on the subscription price and pricing principles, number of shares to be issued after the adjustment, as well as the development progress of the projects to be invested by the proceeds raised. Please refer to the Plan for the Non-public Issuance of A Shares of Zijin Mining Group Co., Ltd.* (3rd revision) for details.

Investors and shareholders are advised by the board of directors to exercise caution when dealing in the shares of the Company.

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Wang Jianhua, Qiu Xiaohua, Lan Fusheng, Zou Laichang, Fang Qixue and Lin Hongfu as executive directors, Mister. Li Jian as non-executive director, and Messrs. Lu Shihua, Ding Shida, Qiu Guanzhou, and Sit Hoi Wah, Kenneth as independent non-executive directors.

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

Fujian, the PRC, 21 December 2015

**The Company’s English name is for identification purpose only*