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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 Adjustment of Minimum Subscription Price and Number of Shares to be Issued in the Non-public Issuance of A Shares

Reference is made to the announcement of Zijin Mining Group Co., Ltd.* (the “Company”) dated 8 July 2016 in relation to the proposed Non-public Issuance of A Shares, subscription of A Shares by Minxi Xinghang (connected transaction) and subscription of A Shares pursuant to the Employee Stock Ownership Scheme (connected transaction).

1. Description of the reasons for adjusting the minimum subscription price and number of shares to be issued under the non-public issuance of A Shares (the “Non-public Issuance of A Shares” or the “Non-public Issuance”)

According to the “Profit distribution proposal of the Company for the year ended 31 December 2015” which was considered and approved at the 2015 annual general meeting of the Company convened on 20 June 2016, cash dividend of RMB0.6 (including tax) for every 10 shares will be distributed. On the basis of 21,540,743,650 shares after deducting the H shares repurchased, the cash dividend to be distributed will amount to RMB1,292,444,619 in total. The remaining balance of undistributed profit will be reserved for further distribution in the coming financial years.

“Resolution in relation to the satisfaction of the conditions for the Non-public Issuance of A Shares of the Company”, “Resolution in relation to the Proposal on the Non-public Issuance of A Shares of the Company” and other resolutions have been considered and approved at the eighteenth meeting of the fifth term of the board of directors (the “Board”) convened on 8 July 2016. According to the aforesaid proposal for issuance, the minimum subscription price is RMB3.09 per share, the maximum number of shares to be issued shall not exceed 1,553,398,058 shares (1,553,398,058 shares inclusive). The minimum subscription price and maximum 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.

On 15 July 2016, the Company issued an announcement of implementation of profit distribution of the A Shares of the Company for the year ended 31 December 2015 in A Share market, according to which the record date is 21 July 2016, A Share ex-dividend date is 22 July 2016, and A Share cash dividend distribution date is 22 July 2016.

2. Adjustment to the minimum subscription price

The base day for pricing of the Non-public Issuance, being 9 July 2016, is the announcement date of resolutions of the eighteenth meeting of the fifth term of the Board. The subscription price shall not be less than 90% of the average trading price of the Company's A Shares 20 business days preceding the base day for pricing. That is, the minimum subscription price is RMB3.09 per share. The profit distribution of the Company for the year of 2015 is a cash dividend of RMB0.06 (including tax) per share. Upon completion of the profit distribution, the minimum subscription price will be adjusted to RMB3.03 per share. The calculation is as follows:

Minimum subscription price after adjustment = Minimum subscription price before adjustment – cash dividend per share (including tax) = RMB3.09/share – RMB0.06/share = RMB3.03/share.

3. Adjustment to the number of shares to be issued

The maximum number of shares to be issued under the Non-Public Issuance shall not exceed 1,553,398,058 shares (1,553,398,058 shares inclusive). Upon completion of the implementation of the profit distribution of the Company for the year of 2015, the maximum number of A Shares to be issued under the Non-Public Issuance will be adjusted to 1,584,158,415 shares (1,584,158,415 shares inclusive). Detailed calculations are as follows:

Maximum number of shares to be issued after adjustment = Total amount of proceeds planned to be raised ÷ minimum subscription price after adjustment = RMB4,800,000,000 ÷ RMB3.03/share = 1,584,158,415 shares (1,584,158,415 shares inclusive).

Maximum number of shares to be issued to Minxi Xinghang State-owned Assets Investment Company Limited (the major shareholder of the Company) after adjustment = Amount of proceeds planned to be raised ÷ minimum subscription price after adjustment = RMB900,000,000 ÷ RMB3.03/share = 297,029,702 shares (297,029,702 shares inclusive).

Maximum number of shares to be issued to Phase 1 of the Employee Stock Ownership Scheme of the Company after adjustment = Amount of proceeds planned to be raised ÷ minimum subscription price after adjustment = RMB401,700,000 ÷ RMB3.03/share = 132,574,257 shares (132,574,257 shares inclusive).

Save for the above adjustments, other matters related to the proposal for the Non-public Issuance of A Shares of

the Company remain unchanged.

The announcement is written in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail over its English version.

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, Zhu Guang, 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, 22 July 2016

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