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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 Issuance Results of Non-public Issuance of A Shares and Changes in Share Capital

Reference is made to the circular dated 10 August 2016 (the "Circular"), the announcement in relation to resolutions passed at the Second Extraordinary General Meeting in 2016, the Second A Shareholders' Class Meeting in 2016 and the Second H Shareholders' Class Meeting in 2016 dated 25 August 2016 (the "Resolutions Announcement") and the announcements dated 6 July 2016, 8 July 2016, 22 July 2016, 16 August 2016, 12 September 2016, 20 October 2016, 2 November 2016, 28 November 2016, 7 December 2016 and 11 May 2017 (the "Announcements") in relation to non-public issuance of A Shares (the "Non-public Issuance" or the "Issuance") of Zijin Mining Group Co., Ltd.* (the "Company" or the "Issuer"). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular, the Resolutions Announcement and the Announcements.

The board of directors of the Company (the "Board of Directors" or the "Board") is pleased to announce that the Non-public Issuance of A Shares of the Company was completed. Details of the Non-public Issuance are as follows:

Important information:

(1) Number of the A Shares issued and issuance price

Class of shares issued: Renminbi-denominated ordinary shares (A Shares)

Number of A Shares issued: 1,490,475,241

Issuance price: RMB3.11/share

(2) Subscribers, number of A Shares subscribed and lock-up periods

| No. | Subscriber | Number of A Shares subscribed | Subscription amount | Proportion to the total share capital | Lock-up period |
|-----|------------|-------------------------------------|------------------------|--|-------------------|
| | | (Share) | (RMB) | | (Month) |

| | | | | after the Issuance | |
|---|---|-------------|----------------|---------------------------|----|
| 1 | Minxi Xinghang State-owned Assets Investment Company Limited | 289,389,067 | 899,999,998.37 | 1.26% | 36 |
| 2 | Phase 1 of the Employee Stock Ownership Scheme of Zijin Mining Group Co., Ltd.* | 129,163,987 | 401,699,999.57 | 0.56% | 36 |
| 3 | Huarong Ruitong Equity Investment Management Co., Ltd. | 160,771,704 | 499,999,999.44 | 0.70% | 12 |
| 4 | China-Africa Development Fund Co., Ltd. | 321,543,408 | 999,999,998.88 | 1.40% | 12 |
| 5 | CITIC Securities Co., Ltd. | 182,636,655 | 567,999,997.05 | 0.79% | 12 |
| 6 | Ganlanmu Investment (Beijing) Company Limited | 134,019,292 | 416,799,998.12 | 0.58% | 12 |
| 7 | Industrial Securities Assets Management Co., Ltd. | 144,694,533 | 449,999,997.63 | 0.63% | 12 |
| 8 | Caitong Fund Management Co., Ltd. | 128,256,595 | 398,878,010.45 | 0.56% | 12 |

(3) Estimated time of listing

On 8 June 2017, the Company obtained the certificate on change of share registration issued by China Securities Depository and Clearing Corporation Limited (Shanghai Branch) for the shares subscribed by specific investors under the Non-public Issuance after the closing of A Share stock market on 7 June 2017. The substantial shareholder of the Company, Minxi Xinghang State-owned Assets Investment Company Limited (“Minxi Xinghang”), and Phase 1 of the Employee Stock Ownership Scheme of Zijin Mining Group Co., Ltd.* (the “Employee Stock Ownership Scheme”) subscribed 289,389,067 and 129,163,987 A Shares under the Issuance respectively. Such shares are not transferrable within 36 months from the date of listing. The first trading day of such newly issued A Shares is expected to be 7 June 2020. 6 other investors including Huarong Ruitong Equity Investment Management Co., Ltd., China-Africa Development Fund Co., Ltd., CITIC Securities Co., Ltd., Ganlanmu Investment (Beijing) Company Limited, Industrial Securities Assets Management Co., Ltd. and Caitong Fund Management Co., Ltd. subscribed 1,071,922,187 A Shares in total. Such shares are not transferrable within 12 months from the date of listing. The first trading day of such newly issued A Shares is expected to be 7 June 2018. If the abovementioned trading day is a statutory holiday or a closing day of the stock market, the trading day that immediately follows such holiday or closing day will become the first trading day.

(4) Transfer of assets

All shares under the Issuance were subscribed in cash and did not involve any transfer of non-cash assets.

I. Overview of the Issuance

(1) Procedures performed which are relating to the Issuance

1. Internal decision-making procedures relating to the Issuance

(1) On 8 July 2016, the Company convened the 18th meeting of the fifth term of the Board of Directors. The proposals in relation to the formulation of the Administrative Policy of the Employee Stock Ownership Scheme of the Company, the authorisation to the Board to handle all the matters relating to the current Employee Stock Ownership Scheme, the satisfaction of the conditions for the Non-public Issuance of A Shares of the Company, the Proposal on the Non-public Issuance of A Shares of the Company, the Plan for the Non-public Issuance of A Shares of the Company, the Feasibility Report on the Use of Proceeds Raised in the Non-public Issuance of A Shares and other proposals relating to the Non-public Issuance were considered and approved.

(2) On 25 August 2016, the Company convened the Second Extraordinary General Meeting in 2016. The proposals in relation to the satisfaction of the conditions for the Non-public Issuance of A Shares of the Company, the Proposal on the Non-public Issuance of A Shares of the Company, the Plan for the Non-public Issuance of A Shares of the Company, the Feasibility Report on the Use of Proceeds Raised in the Non-public Issuance of A Shares, the Company to enter into a “Conditional Share Subscription Agreement for the Non-public Issuance of A Shares” with its substantial shareholder, the Company to enter into a “Conditional Share Subscription Agreement for the Non-public Issuance of A Shares” with Phase 1 of the Employee Stock Ownership Scheme of the Company, the authorisation to the Board to handle all the matters relating to the Non-public Issuance of A and other proposals relating to the Non-public Issuance were considered and approved.

(3) On 27 November 2016, the Company convened the 14th extraordinary meeting of the fifth term of the Board of Directors. The proposals in relation to reduction of the amount of proceeds to be raised and adjustments to the Proposal on the Non-public Issuance of A Shares of the Company, the Plan for the Non-public Issuance of A Shares of the Company (2nd revision), the Feasibility Report on the Use of Proceeds Raised in the Non-public Issuance of A Shares (2nd revision), the dilutive impact of the Non-public Issuance of A Shares on immediate returns and the adoption of recovery measures and other proposals relating to the Non-public Issuance were considered and approved.

2. The approval conclusion and approval documents of the China Securities Regulatory Commission (the “CSRC”)

(1) On 7 December 2016, the Issuance Review Committee of the CSRC reviewed and unconditionally approved the application for Non-public Issuance of A Shares of the Company.

(2) On 9 May 2017, the Company received the Approval for Non-public Issuance of A Shares of Zijin Mining Group Co., Ltd.* (Zhengjian Xuke [2017] No. 289) issued by the CSRC, which approved the Issuer

to non-publicly issue a maximum of 1,529,827,722 A Shares. The approval date was 1 March 2017. The approval is effective for 6 months.

(2) Details of the Issuance

1. Class of shares issued: Renminbi-denominated ordinary shares (A Shares) listed in the PRC
2. Nominal value per share: RMB0.10
3. Number of A Shares issued: 1,490,475,241
4. Issuance price: RMB3.11/share
5. Total amount of proceeds raised: RMB4,635,377,999.51
6. Issuance expenses: RMB38,458,040.59
7. Net amount of proceeds raised: RMB4,596,919,958.92
8. Sponsor (lead underwriter): Essence Securities Co., Ltd. (“Essence Securities”)

(3) Capital verification of the proceeds raised and registration of shares

(1) As at 23 May 2017, the 8 subscribers transferred the subscription amounts into the bank account opened by Essence Securities for the Issuance. The Issuance did not involve non-cash assets or settlement in non-cash assets. All subscription amounts were settled in cash. On 24 May 2017, Ernst & Young Hua Ming LLP issued the Capital Verification Report in relation to Deposit of Subscription Capital at the Bank Account of Essence Securities Co., Ltd. for the Non-public Issuance of A Shares of Zijin Mining Group Co., Ltd.* (Ernst & Young Hua Ming (2017) Yanzi No. 60468092_H01), pursuant to which the receipt of the subscription amounts for the Issuance was verified.

(2) On 23 May 2017, after deduction of the issuance expenses of the sponsor (lead underwriter), Essence Securities transferred the abovementioned subscription amounts to the bank account specifically opened by the Company for the Issuance. Ernst & Young Hua Ming LLP issued the Capital Verification Report of Zijin Mining Group Co., Ltd.* (Ernst & Young Hua Ming (2017) Yanzi No. 60468092_H02) on 24 May 2017, pursuant to which it was verified that as at 23 May 2017, the actual number of Renminbi-denominated ordinary shares (A Shares) issued under the Non-public Issuance of A Shares of the Company was 1,490,475,241, the issuance price was RMB3.11 per share, the total amount of proceeds raised was RMB4,635,377,999.51. After deduction of the issuance expenses of RMB38,458,040.59, the actual amount of proceeds raised was RMB4,596,919,958.92, the increase in registered capital was RMB149,047,524.10, the entire amount was paid up by cash. As at 23 May 2017, the registered capital and share capital of the Company after the Issuance were both RMB2,303,121,889.10.

2. Registration of shares

Registration, custody and other matters relating to the additional A Shares under the Issuance were completed at China Securities Depository and Clearing Corporation Limited (Shanghai Branch) on 7 June 2017.

(4) Transfer of assets

All shares under the Issuance were subscribed in cash and did not involve any transfer of non-cash assets.

(5) Conclusion of the sponsor and legal advisor in relation to compliance of the issuance process and subscribers of the Non-public Issuance

1. Conclusion of the sponsor in relation to compliance of the issuance process and subscribers of the Non-public Issuance

The sponsor, Essence Securities, considered that:

- (1) The Issuance obtained all necessary authorisations and was approved by the CSRC;
- (2) The Issuer's price inquiry process, selection process of the subscribers, placement quantity and pricing in relation to the Issuance complied with the issuance process stipulated by the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, Administrative Measures for the Issuance of Securities by Listed Companies, Specific Rules for Implementation of the Non-public Issuance of Shares by Listed Companies and other regulatory documents, and the Proposal on the Non-public Issuance of A Shares of the Company which was approved at the Second Extraordinary General Meeting in 2016 of the Issuer.
- (3) The qualification of the subscribers to whom shares were placed by the Issuer is in compliance with the resolutions of the Second Extraordinary General Meeting in 2016 of the Issuer.
- (4) The selection process of the subscribers of the Issuance is fair and just, and is in the interests of the Company and its shareholders as a whole.
- (5) The substantial shareholder of the Issuer, Minxi Xinghang State-owned Assets Investment Company Limited, subscribed the shares in cash at the same price with other subscribers. The subscription amount is RMB899,999,998.37 and the lock-up period of the subscribed shares is 36 months. Phase 1 of the Employee Stock Ownership Scheme of Zijin Mining Group Co., Ltd.* subscribed the shares in cash at the same price with other subscribers. The subscription amount is RMB401,699,999.57 and the lock-up period of the subscribed shares is 36 months.

Except Minxi Xinghang State-owned Assets Investment Company Limited and Phase 1 of the Employee Stock Ownership Scheme of Zijin Mining Group Co., Ltd.*, other subscribers do not have any connected relationship with the controlling shareholder, actual controller or their associates, directors, supervisors, senior management and sponsor (lead underwriter).

- (6) All private equity funds which are subscribers under the Issuance completed the relevant registration and filing process pursuant to the Investment Fund Law of the People's Republic of China, the Interim Measures for the Supervision and Administration of Private Equity Funds and the Measures for Registration of Private Equity Fund Managers and Filing of Funds (Tentative).

2. Conclusion of the legal advisor in relation to compliance of the issuance process and subscribers of the Non-public Issuance

The legal advisor of the Issuer, Fujian Zenith Law Firm, considered that:

The Issuer obtained all necessary approvals, authorisations and approvals from the CSRC. The Issuer is qualified for implementing the Issuance. The issuance process and subscribers are in compliance with laws and regulations, the issuance results are fair and just, and are in compliance with the provisions of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, Administrative Measures for the Issuance of Securities by Listed Companies, the Specific Rules for Implementation of the Non-public Issuance of Shares by Listed Companies, Administrative Measures on Securities Issuance and Underwriting and other relevant laws, regulations and regulatory documents. The legal documents prepared and signed for the Issuance including prospectus, subscription price list and subscription contracts are all legitimate and effective.

II. Issuance results and overview of the subscribers

(1) Issuance results

The total amount of A Shares issued under the Non-public Issuance was 1,490,475,241, which did not exceed the maximum number of shares to be issued as approved by the CSRC (1,529,827,722 A Shares). There were a total of 8 subscribers, which did not exceed 10 subscribers and was in compliance with the Specific Rules for Implementation of the Non-public Issuance of Shares by Listed Companies.

The final list of the subscribers, amount of A shares subscribed and the respective lock-up periods of the Non-public Issuance is as follow:

| No. | Subscriber | Number of A Shares subscribed | Subscription amount | Proportion to the total share capital after the Issuance | Lock-up period | Expected first trading day |
|-----|---|-------------------------------------|------------------------|---|-------------------|-------------------------------|
| | | (Share) | (RMB) | | (Month) | |
| 1 | Minxi Xinghang State-owned Assets Investment Company Limited | 289,389,067 | 899,999,998.37 | 1.26% | 36 | 7 June 2020 |
| 2 | Phase 1 of the Employee Stock Ownership Scheme of Zijin Mining Group Co., Ltd.* | 129,163,987 | 401,699,999.57 | 0.56% | 36 | 7 June 2020 |
| 3 | Huarong Ruitong Equity Investment Management Co., Ltd. | 160,771,704 | 499,999,999.44 | 0.70% | 12 | 7 June 2018 |
| 4 | China-Africa Development Fund Co., Ltd. | 321,543,408 | 999,999,998.88 | 1.40% | 12 | 7 June 2018 |
| 5 | CITIC Securities Co., Ltd. | 182,636,655 | 567,999,997.05 | 0.79% | 12 | 7 June 2018 |
| 6 | Ganlanmu Investment (Beijing) | 134,019,292 | 416,799,998.12 | 0.58% | 12 | 7 June 2018 |

| | Company Limited | | | | | |
|---|---|-------------|----------------|-------|----|-------------|
| 7 | Industrial Securities Assets Management Co., Ltd. | 144,694,533 | 449,999,997.63 | 0.63% | 12 | 7 June 2018 |
| 8 | Caitong Fund Management Co., Ltd. | 128,256,595 | 398,878,010.45 | 0.56% | 12 | 7 June 2018 |

Note: Where the expected first trading day of the lock-up shares is a non-trading day, the actual first trading day will be postponed accordingly.

(2) Overview of the subscribers

1. Minxi Xinghang State-owned Assets Investment Company Limited

(1) General information

Nature of the corporation: limited liability company (100% state-owned)

Address: No. 110 Zhenxing Road, Linjiang Town, Shanghang County

Registered capital: RMB368 million

Authorised representative: Liu Shimin

Business scope: General operations: operation and management of state-owned assets within the authorised scope; project investment; retail and wholesale of metals and metal ores, jewellery and ornaments (items which require approvals under the law shall be subject to the approval from relevant departments before the commencement of business)

(2) Number of A Shares subscribed and lockup-period arrangement

Minxi Xinghang subscribed 289,389,067 A Shares in cash. The A Shares subscribed under the Non-public Issuance of A Shares are not transferrable within 36 months from the date of the conclusion of the Issuance.

(3) Connected relationship between the subscriber and the Issuer

Minxi Xinghang is a substantial shareholder of the Issuer.

(4) Substantial transactions between the subscriber and its associates and the Company in the last 12 months

This connected transaction involved in the Non-public Issuance of A Shares were approved by the independent shareholders at the Second Extraordinary General Meeting in 2016 of the Company on 25 August 2016.

In the 12 months before the release of this announcement, the Company, Minxi Xinghang and its associates have entered into connected transactions relating to borrowings, etc. The relevant transactions were disclosed and announcements were issued. For details, please refer to the periodic reports and announcements issued by the Company.

(5) Arrangement for future transactions between the subscriber and its associates and the Company

For the connected transactions which may occur in the future, the Company will strictly follow the relevant approval and decision-making procedures and perform its information disclosure obligations pursuant to the articles of association of the Company and relevant laws and regulations.

2. Employee Stock Ownership Scheme

(1) General information

The total number of employees participating in the Employee Stock Ownership Scheme is below 3,200. The participants of the Employee Stock Ownership Scheme included salaried directors, senior management and other employees who have entered into formal employment contracts with and currently under employment of the Company or its subsidiaries. Details of their subscription are as follows:

| Subscriber | Subscription amount (RMB million) |
|---|-----------------------------------|
| Chen Jinghe (Chairman) | 31.1 |
| Lan Fusheng (Vice-chairman, president) | 6.22 |
| Zou Laichang (Director, vice-president) | 4.665 |
| Lin Hongfu (Director, vice-president) | 4.65 |
| Fang Qixue (Director, vice-president, chief engineer) | 5.25 |
| Lin Hongying (Director, vice-president, financial controller) | 4.665 |
| Xie Xionghui (Vice-president) | 1.85 |
| Liu Qiang (Secretary to the Board of Directors) | 3.11 |
| Other employees | 340.19 |
| Total | 401.7 |

(2) Source of funds of the Employee Stock Ownership Scheme

The source of funds of the Employee Stock Ownership Scheme was derived from the legitimate salary of the Company's employees participating in the Employee Stock Ownership Scheme, as well as their self-financing funds and funds raised in other manners in compliance with the laws and regulations.

(3) Number of A Shares subscribed and lockup-period arrangement

Employee Stock Ownership Scheme subscribed 129,163,987 A Shares in cash. The A Shares subscribed under the Non-public Issuance of A Shares are not transferrable within 36 months from the date of the

conclusion of the Non-public Issuance.

(4) Connected relationship between the subscriber and the Issuer

The participants of the Employee Stock Ownership Scheme included certain salaried directors, senior management and other employees who have entered into formal employment contracts with and currently under employment of the Company or its subsidiaries. There are connected relationships between such persons and the Company.

(5) Substantial transactions between the subscribers and its associates and the Company in the last 12 months

This connected transaction involved in the Non-public Issuance of A Shares were approved by the independent shareholders at the Second Extraordinary General Meeting in 2016 of the Company on 25 August 2016.

(6) Arrangement for future transactions between the subscriber and its associates and the Company

For the connected transactions which may occur in the future, the Company will strictly follow the relevant approval and decision-making procedures and perform its information disclosure obligations pursuant to the articles of association of the Company and relevant laws and regulations.

3. Huarong Ruitong Equity Investment Management Co., Ltd.

(1) General information

Nature of the corporation: limited liability company (wholly-owned by a legal person)

Address: 1102, Block No. 8, Financial Street, Xicheng District, Beijing

Registered capital: RMB300 million

Authorised representative: Gao Gan

Business scope: Investment management; asset management; investment advisory; project investment; financial advisory (prohibited from businesses which require specific approval, including audit, capital verification, financial verification, evaluation, accounting advisory, bookkeeping, etc.; prohibited from issuing corresponding written materials including audit report, capital verification report, financial verification report, evaluation report, etc.); corporate planning; corporate management consultancy; economic and trading consultancy; technical transfer and consultancy; provision of contracted services relating to financial information technology as entrusted by financial institutions; provision of contracted services relating to financial business process as entrusted by financial institutions; provision of contracted services relating to financial knowledge process as entrusted by financial institutions. (1. No fund shall be raised publicly without the approvals from relevant authorities; 2. no trading activity relating to securities products and financial derivatives shall be carried out publicly; 3. no loan shall be provided; 4. no guarantee shall be provided to other enterprises except the enterprises invested by the company; 5. no guarantee relating to the protection of principal or minimum returns shall be made to investors; the enterprise can

choose the business to be engaged in and carry out such business activities pursuant to laws; for business activities for which approval is required, they can be carried out after obtaining the approvals from relevant authorities; no business activity which is prohibited by the industrial policies of the municipality and restricted by the authorities shall be carried out.)

(2) Number of A Shares subscribed and lockup-period arrangement

Huarong Ruitong Equity Investment Management Co., Ltd. subscribed 160,771,704 A Shares in cash. The A Shares subscribed under the Non-public Issuance of A Shares are not transferrable within 12 months from the date of the conclusion of the Non-public Issuance.

(3) Connected relationship between the subscriber and the Issuer

Before the Issuance, Huarong Ruitong Equity Investment Management Co., Ltd. had no connected relationship with the Issuer.

(4) Substantial transactions between the subscriber and its associates and the Company in the last 12 months

Nil

(5) Arrangement for future transactions between the subscriber and its associates and the Company

For the connected transactions which may occur in the future, the Company will strictly follow the relevant approval and decision-making procedures and perform its information disclosure obligations pursuant to the articles of association of the Company and relevant laws and regulations.

4. China-Africa Development Fund Co., Ltd.

(1) General information

Nature of the corporation: other limited liability company

Address: No. 28, Fuxingmen Inner Street, Xicheng District, Beijing

Registered capital: RMB32,548,056,513

Authorised representative: Chi Jianxin

Business scope: investment in Chinese enterprises which carry out business activities in Africa, the enterprises and projects in Africa which are invested by Chinese enterprises and other projects jointly carried out by China and Africa; advise different kinds of enterprises on management, consultancy, asset restructure, merger and acquisition, project financing, wealth management and finance; other business allowed by laws, regulations and the state. (the enterprise can choose the business to be engaged in and carry out such business activities pursuant to laws; for business activities for which approval is required, they can be carried out after obtaining the approval from relevant authorities; no business activity which is prohibited by the industrial policies of the municipality and restricted by the authorities shall be carried out.)

(2) Number of A Shares subscribed and lockup-period arrangement

China-Africa Development Fund Co., Ltd. subscribed 321,543,408 A Shares in cash. The A Shares subscribed under the Non-public Issuance of A Shares are not transferrable within 12 months from the date of the conclusion of the Non-public Issuance.

(3) Connected relationship between the subscriber and the Issuer

Before the Issuance, China-Africa Development Fund Co., Ltd. had no connected relationship with the Issuer.

(4) Substantial transactions between the subscriber and its associates and the Company in the last 12 months

Nil

(5) Arrangement for future transactions between the subscriber and its associates and the Company

For the connected transactions which may occur in the future, the Company will strictly follow the relevant approval and decision-making procedures and perform its information disclosure obligations pursuant to the articles of association of the Company and relevant laws and regulations.

5. CITIC Securities Co., Ltd.

(1) General information

Nature of the corporation: listed limited liability company

Address: North Tower, Excellence Times Plaza II, No. 8 Zhong Xin San Road, Futian District, Shenzhen, Guangdong Province

Registered capital: RMB12,116,908,400

Authorised representative: Zhang Youjun

Business scope: Securities brokerage (for areas other than Shandong Province, Henan Province, Tiantai and Cangnan Counties of Zhejiang Province); securities investment consulting; financial advisory services related to securities trading and securities investment activities; securities underwriting and sponsorship; securities proprietary business; securities asset management; margin financing and securities lending; securities investment fund sales agency; provision of brokerage services to futures companies; distribution of financial products; and stock options market making.

(2) Number of A Shares subscribed and lockup-period arrangement

CITIC Securities Co., Ltd. subscribed 182,636,655 A Shares in cash. The A Shares subscribed under the Non-public Issuance of A Shares are not transferrable within 12 months from the date of the conclusion of the Non-public Issuance.

(3) Connected relationship between the subscriber and the Issuer

Before the Issuance, CITIC Securities Co., Ltd. had no connected relationship with the Issuer.

(4) Substantial transactions between the subscriber and its associates and the Company in the last 12 months

Nil

(5) Arrangement for future transactions between the subscriber and its associates and the Company

For the connected transactions which may occur in the future, the Company will strictly follow the relevant approval and decision-making procedures and perform its information disclosure obligations pursuant to the articles of association of the Company and relevant laws and regulations.

6. Ganlanmu Investment (Beijing) Company Limited

(1) General information

Nature of the corporation: limited liability company (wholly-owned by a legal person)

Address: Room 1-135, Block 1, No. 1 Dongguantou, Fengtai District, Beijing

Registered capital: RMB1 billion

Authorised representative: Lu Xuan

Business scope: Investment in projects; investment management (1. No fund shall be raised publicly without the approvals from relevant authorities; 2. no trading activity relating to security products and financial derivatives shall be carried out publicly; 3. no loan shall be provided; 4. no guarantee shall be provided to other enterprises except the enterprises invested by the company; 5. no guarantee relating to the protection of principal or minimum returns shall be made to investors; the enterprise can choose the business to be engaged in and carry out the respective business activities pursuant to laws; for business activities for which approval is required, they can be carried out after obtaining the approvals from relevant authorities; no business activity which is prohibited by industrial policies of the municipality and restricted by the authorities shall be carried out.)

(2) Number of A Shares subscribed and lockup-period arrangement

Ganlanmu Investment (Beijing) Company Limited subscribed 134,019,292 A Shares in cash. The A Shares subscribed under the Non-public Issuance of A Shares are not transferrable within 12 months from the date of the conclusion of the Non-public Issuance.

(3) Connected relationship between the subscriber and the Issuer

Before the Issuance, Ganlanmu Investment (Beijing) Company Limited had no connected relationship with the Issuer.

(4) Substantial transactions between the subscriber and its associates and the Company in the last 12

months

Nil

(5) Arrangement for future transactions between the subscriber and its associates and the Company

For the connected transactions which may occur in the future, the Company will strictly follow the relevant approval and decision-making procedures and perform its information disclosure obligations pursuant to the articles of association of the Company and relevant laws and regulations.

7. Industrial Securities Assets Management Co., Ltd.

(1) General information

Nature of the corporation: limited liability company (wholly-owned by a legal person)

Address: 1/F, Management Committee's On-site Command Office Building, Pingtan Comprehensive Pilot Zone

Registered capital: RMB500 million

Authorised representative: Liu Zhihui

Business scope: Management of securities assets (items which require approvals under the law shall be subject to the approval from relevant departments before the commencement of business)

(2) Number of A Shares subscribed and lockup-period arrangement

Industrial Securities Assets Management Co., Ltd. subscribed 144,694,533 A Shares in cash. The A Shares subscribed under the Non-public Issuance of A Shares are not transferrable within 12 months from the date of the conclusion of the Non-public Issuance.

(3) Connected relationship between the subscriber and the Issuer

Before the Issuance, Industrial Securities Assets Management Co., Ltd. had no connected relationship with the Issuer.

(4) Substantial transactions between the subscriber and its associates and the Company in the last 12 months

Nil

(5) Arrangement for the future transactions between the subscriber and its associates and the Company

For the connected transactions which may occur in the future, the Company will strictly follow the relevant approval and decision-making procedures and perform its information disclosure obligations pursuant to the articles of association of the Company and relevant laws and regulations.

8. Caitong Fund Management Co., Ltd.

(1) General information

Nature of the corporation: limited liability company (domestic joint venture)

Address: Room 505, No. 619 Wusong Road, Hongkou District, Shanghai

Registered capital: RMB200 million

Authorised representative: Liu Wei

Business scope: Fund raising, sales of funds, asset management and the other businesses approved by the CSRC (Items which require approvals under the law shall be subject to the approval from relevant departments before the commencement of business)

(2) Number of A Shares subscribed and lockup-period arrangement

Caitong Fund Management Co., Ltd. subscribed 128,256,595 A Shares in cash. The A Shares subscribed under the Non-public Issuance of A Shares are not transferrable within 12 months from the date of the conclusion of the Non-public Issuance.

(3) Connected relationship between the subscriber and the Issuer

Before the Issuance, Caitong Fund Management Co., Ltd. had no connected relationship with the Company.

(4) Substantial transactions between the subscriber and its associates and the Company in the last 12 months

Nil

(5) Arrangement for the future transactions between the subscriber and its associates and the Company

For the connected transactions which may occur in the future, the Company will strictly follow the relevant approval and decision-making procedures and perform its information disclosure obligations pursuant to the articles of association of the Company and relevant laws and regulations.

III. Changes in the Company's top 10 shareholders before and after the Issuance

(1) The Company's top 10 A Shareholders before the Issuance

Before the Issuance (as at 15 May 2017), the top 10 A Shareholders of the Company are as follows:

| No. | Name of shareholder | Number of A Shares | Proportion of A Shares (%) | Nature of shares |
|-----|--|--------------------|----------------------------|-----------------------------------|
| 1 | Minxi Xinghang State-owned Assets Investment Company Limited | 5,671,353,180 | 35.89 | Not subject to trading moratorium |
| 2 | Xinhuadu-Guosen Securities-17 Xinhuadu EB Guarantee and Trust Assets Special Account | 735,184,681 | 4.65 | Not subject to trading moratorium |

| | | | | |
|--------------|---|----------------------|--------------|-----------------------------------|
| 3 | China Securities Finance Corporation Limited | 571,763,634 | 3.62 | Not subject to trading moratorium |
| 4 | National Social Security Fund 108 | 359,999,572 | 2.28 | Not subject to trading moratorium |
| 5 | Central Huijin Asset Management Ltd. | 191,694,700 | 1.21 | Not subject to trading moratorium |
| 6 | Shanghai County Jinshan Trading Co., Ltd. | 110,905,000 | 0.70 | Not subject to trading moratorium |
| 7 | Chen Jinghe | 102,000,000 | 0.65 | Not subject to trading moratorium |
| 8 | Hong Kong Securities Clearing Company Limited | 87,861,654 | 0.56 | Not subject to trading moratorium |
| 9 | National Social Security Fund 115 | 79,999,952 | 0.51 | Not subject to trading moratorium |
| 10 | National Social Security Fund 113 | 67,946,000 | 0.43 | Not subject to trading moratorium |
| Total | | 7,978,708,373 | 50.50 | - |

Note: Based on the share register of the listed company at the closing of trading on 15 May 2017.

(2) The Company's top 10 A Shareholders after completion of registration of the newly issued A Shares

After completion of registration of the newly issued A Shares (as at 7 June 2017), the top 10 A Shareholders of the Company are as follows:

| No. | Name of shareholder | Number of A Shares | Proportion of A Shares (%) | Number of shares subject to trading moratorium (share) |
|-----|--|--------------------|----------------------------|--|
| 1 | Minxi Xinghang State-owned Assets Investment Company Limited | 5,960,742,247 | 34.47 | 289,389,067 |

| | | | | |
|--------------|--|----------------------|--------------|----------------------|
| 2 | Xinhuadu-Guosen Securities-17 Xinhuadu EB Guarantee and Trust Assets Special Account | 735,184,681 | 4.25 | 0 |
| 3 | China Securities Finance Corporation Limited | 632,526,120 | 3.66 | 0 |
| 4 | National Social Security Fund 108 | 369,999,572 | 2.14 | 0 |
| 5 | China-Africa Development Fund Co., Ltd. | 321,543,408 | 1.86 | 321,543,408 |
| 6 | Central Huijin Asset Management Ltd. | 191,694,700 | 1.11 | 0 |
| 7 | Huarong Ruitong Equity Investment Management Co., Ltd. | 160,771,704 | 0.93 | 160,771,704 |
| 8 | Industrial Securities Assets Management – Everbright Bank - Industrial Assets Management Zunrui Collective Asset Management Scheme No. 5 | 144,694,533 | 0.84 | 144,694,533 |
| 9 | Ganlanmu Investment (Beijing) Company Limited | 134,019,292 | 0.77 | 134,019,292 |
| 10 | Phase 1 of the Employee Stock Ownership Scheme of Zijin Mining Group Co., Ltd.* | 129,163,987 | 0.75 | 129,163,987 |
| Total | | 8,780,340,244 | 50.78 | 1,179,581,991 |

(3) Impact of the Issuance on the control of the Company

After the completion of the Issuance, the number of the Company's shares increased by 1,490,475,241 (which are subject to trading moratorium) and the number of total shares increased to 23,031,218,891, in which the proportion of shareholding of Minxi Xinghang decreased to 25.88%. Minxi Xinghang remains to be the substantial shareholder of the Company. The Issuance will not lead to change in actual control of the Company.

IV. Shareholding structure of the Company before and after the Issuance

Shareholding structure of the Company before and after the Issuance is as follow:

Unit: share

| Type of shares | Before the Issuance | | The Issuance | After the Issuance | |
|----------------------|---------------------|------------|------------------|--------------------|------------|
| | Number of shares | Proportion | Number of shares | Number of shares | Proportion |
| 1. Shares subject to | - | - | 1,490,475,241 | 1,490,475,241 | 6.47% |

| | | | | | |
|--|-----------------------|----------------|----------------------|-----------------------|----------------|
| trading moratorium | | | | | |
| Renminbi-denominated ordinary shares | - | - | 1,490,475,241 | 1,490,475,241 | 6.47% |
| Overseas-listed foreign invested shares | - | - | - | - | - |
| 2. Shares not subject to trading moratorium | 21,540,743,650 | 100.00% | - | 21,540,743,650 | 93.53% |
| Renminbi-denominated ordinary shares | 15,803,803,650 | 73.37% | - | 15,803,803,650 | 68.62% |
| Overseas-listed foreign invested shares | 5,736,940,000 | 26.63% | - | 5,736,940,000 | 24.91% |
| 3. Total number of shares | 21,540,743,650 | 100.00% | 1,490,475,241 | 23,031,218,891 | 100.00% |

V. Management discussion and analysis

(1) Impact of the Issuance on asset structure

After the completion of the Non-public Issuance, the total assets and net assets of the Company will increase correspondingly, the debt-to-asset ratio will decrease, the capital structure and financial condition of the Company will be improved, financial risks will be mitigated and the Company's risk resistance will be raised.

(2) Impact of the Issuance on the Company's earnings per share and net assets per share of the most recent year and period

Based on the total number of A Shares issued (1,490,475,241 A Shares) under the Issuance, impact of the Issuance on the Company's earnings per share and net assets per share of the most recent year and period is as follow:

| Item | Before the Issuance | | After the Issuance | |
|----------------------------------|---------------------|-----------|--------------------|-----------|
| | January-March 2017 | Year 2016 | January-March 2017 | Year 2016 |
| Earnings per share (RMB/share) | 0.05 | 0.09 | 0.04 | 0.08 |
| Net assets per share (RMB/share) | 1.35 | 1.29 | 1.46 | 1.41 |

Note:

Earnings per share before the Issuance is calculated by dividing the net profits attributable to the shareholders of the listed company of year 2016 and January-March 2017 by the total number of shares before the Issuance respectively. Net assets per share before the Issuance is calculated by dividing the net assets attributable to the shareholders of the listed company as at 31 December 2016 and 31 March 2017 by

the total number of shares before the Issuance respectively;

Earnings per share after the Issuance is calculated by dividing the net profits attributable to the shareholders of the listed company of year 2016 and January-March 2017 by the total number of shares after the Issuance respectively. Net assets per share after the Issuance is calculated by dividing the sum of the net assets attributable to the shareholders of the listed company as at 31 December 2016 and 31 March 2017 and the net proceeds raised from the Issuance by the total number of shares after the Issuance respectively.

(3) Impact of the Non-public Issuance on business structure

In China, the Company is one of the largest producers of mine-produced gold, the second largest producer of mine-produced copper, the second largest producer of mine-produced zinc, and a preeminent tungsten and iron producer. It is one of the mining corporations controlling the largest amount of metal mineral resources. The subsidiaries of the Company distribute extensively across 22 provinces or regions in China, with operational projects distributed across 8 countries overseas. The proceeds raised will be used in the construction of the Kolwezi copper mine project in the Democratic Republic of the Congo, Zijin Copper's capacity expansion project for comprehensive recovery of end materials in production, and supplementing working capital of the Company, enabling the Company to accelerate the progress of "joining the rank of international top miners", which is the third strategic goal of the Company, and become a mega-size international mining group with high technology and efficiency which has important influence within global gold and base metal industries. The Company can also benefit from a decrease in debt-to-asset ratio, a stronger support to the stability of its principal operations development, improvement in sustainability, and a more healthy financial structure. These would help raise the Company's overall capacity and competitiveness, and enhance return to shareholders, which are in the interests of both the Company and the shareholders.

(4) Impact of the Non-public Issuance on corporate governance and structure of senior management

After the Non-public Issuance, the Company will continue to strengthen and improve its corporate governance structure in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China and other relevant laws and regulations. More investors participating in the Company's Non-public Issuance and becoming the Company's shareholders can enable more stringent supervision over the Company. In addition, the introduction of new management concepts and scientific management methods will benefit the regulation of the Company's governance in future. After the Non-public Issuance, there will be no change in the Company's substantial shareholder and actual controller. Neither will the Non-public Issuance create any direct impact over the structure of the Company's senior management, nor any substantial changes in the Company's directors, supervisors or senior management. Therefore, the Non-public Issuance will not result in any material adverse impact on the Company's governance structure and structure of senior management.

(5) Impact of the Non-public Issuance on connected transactions and competition within the same industry

After the Non-public Issuance, there will be no change in the connected relation between the Company and the Company's substantial shareholder and its associates. Neither will there be any material change in the connected transactions, nor new competition within the same industry arising between the Company and the Company's substantial shareholder and its associates. If it is necessary for the Company to enter into connected transactions with the subscribers under the Non-public Issuance and their substantial shareholders out of the needs of the Company's normal operation in future, the Company will comply with the provisions of the laws and regulations currently in force and the articles of association of the Company, determine the transaction price in accordance with the market principles of equality, fairness and justice, and carry out the necessary approval and disclosure procedures.

VI. Information of the intermediate institutions which provided professional advice on the Non-public Issuance

(1) Sponsor (lead underwriter): Essence Securities Co., Ltd.

Legal Representative: Wang Lianzhi

Representatives of the sponsor: Zhao Fei, Zhang Xihui

Project coordinator: Li Peng

Office address: 8/F., SDIC Building, No. 638 East Daming Road, Hongkou District, Shanghai

Telephone no.: 021-35082370

Fax no.: 021-35082151

(2) Legal advisor: Fujian Zenith Law Firm

Person-in-charge: Liu Jiansheng

Legal counsels: Lin Han, Wei Xiahong

Office address: 25/F, Zhongshan Building, No. 152 Hudong Road, Fuzhou

Telephone no.: 0591-88068018

Fax no.: 0591-88068008

(3) Audit firm: Ernst & Young Hua Ming LLP

Person-in-charge of the audit firm: Mao Anning

Engagement Partners: Xie Feng, Deng Dongmei

Office address: Level 16, Ernst & Young Tower, Oriental Plaza, No. 1 East Chang An Avenue, Dong Cheng District, Beijing

Telephone no.: 010-58153000

Fax no.: 010-85188298

(4) Capital verifier: Ernst & Young Hua Ming LLP

Person-in-charge of the audit firm: Mao Anning

Engagement Partners: Xie Feng, Deng Dongmei

Office address: Level 16, Ernst & Young Tower, Oriental Plaza, No. 1 East Chang An Avenue, Dong Cheng District, Beijing

Telephone no.: 010-58153000

Fax no.: 010-85188298

VII. Attachments to be disclosed together with this announcement

- (1) Capital Verification Report of Zijin Mining Group Co., Ltd.* (Ernst & Young Hua Ming (2017) Yanzi No. 60468092_H02) issued by Ernst & Young Hua Ming LLP;
- (2) Compliance Report in relation to the Subscription Process and Subscribers of the Non-public Issuance of A Shares in 2016 of Zijin Mining Group Co., Ltd.* issued by Essence Securities Co., Ltd.;
- (3) Legal Opinion in relation to the Subscription Process and Subscribers of the Non-public Issuance of Renminbi-denominated Ordinary Shares (A Shares) of Zijin Mining Group Co., Ltd.* issued by Fujian Zenith Law Firm;
- (4) Report on the Non-public Issuance of A Shares in 2016 of Zijin Mining Group Co., Ltd.*.

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), Lan Fusheng, Zou Laichang, Lin Hongfu, Fang Qixue, and Ms. Lin Hongying as executive directors, Mister. Li Jian as non-executive director, and Messrs. Lu Shihua, Zhu Guang, Sit Hoi Wah, Kenneth, and Cai Meifeng as independent non-executive directors.

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

Fujian, the PRC, 8 June 2017

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