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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 Specific Proposal on the Public Issuance of A Shares of the Company

References are made to the Company's announcements dated 1 January 2019 and 25 February 2019 and circular dated 28 March 2019 in relation to the proposed public issuance of A Shares of Zijin Mining Group Co., Ltd.* (the "Company").

On 28 October 2019, the Company received the Approval for Public Issuance of A Shares of Zijin Mining Group Co., Ltd.* (Zhengjian Xuke [2019] No. 1942) issued by the China Securities Regulatory Commission (the "CSRC"). The public issuance of a maximum of 3,400,000,000 new A Shares of the Company (the "Issuance" or the "Public Issuance") was approved. In accordance with the authorisation granted at the first extraordinary general meeting in 2019 of the Company, based on the actual situation of the Company and market conditions, the board of directors of the Company (the "Board") determined the proposal on the Public Issuance of A Shares of the Company. Details are as follows:

(1) Issuance price under the Issuance

The issuing price of A Shares under the Issuance is RMB3.41/share, which is no less than the average trading price of the A Shares of the Company for the 20 trading days preceding 13 November 2019 (T-2), the date of publication of the offering documents.

(2) Number of A Shares to be issued under the Issuance

The number of A Shares to be issued under the Issuance is 2,346,041,055.

(3) Amount of proceeds to be raised under the Issuance

It is proposed that the Issuance shall raise gross proceeds (including issuance expenses) of RMB7,999,999,997.55.

(4) Issuing objects, methods and arrangements of subscription under the Issuance

The Issuance is a public issuance to unspecific investors. The issuing objects will be the existing A Shareholders of the Company whose names are registered in the share register on the record date of the Public Issuance of A Shares after the stock market closes, and domestic natural persons, legal entities, securities investment funds and other legitimate investors in compliance with the stipulations of laws and regulations who maintain A share accounts with the China Securities Depository and Clearing Corporation

Limited Shanghai Branch (save for those investors who are not permitted to subscribe for the A Shares by national laws, regulations, rules and policies of the PRC).

The A Shares proposed to be issued will be first offered to all the A Shareholders of the Company whose names are registered in the share register in the China Securities Depository and Clearing Corporation Limited Shanghai Branch on the record date after the stock market closes. The remaining portion (including the portion the existing A Shareholders surrender such right of first offer) will be allotted and issued to offline institutional investors and online public investors at a fixed price.

The predetermined proportion of online and offline issuance is 20%:80%. If the aggregate number of A Shares applied for subscription by the online public investors and offline institutional investors exceeds the remaining number of A Shares after the existing A Shareholders subscribed for the A Shares first offered to them under the Issuance, on the condition that the existing A Shareholders fully subscribed the first offered A Shares, a two-way clawback will be conducted to adjust the predetermined number of A Shares to be issued online and offline based on the remaining number of A Shares after subscription under the first offer and the actual online and offline subscription situations, in order to realise an alignment of the proportion of offline issuance and online allotment rate.

When the total number of A Shares subscribed by the existing A Shareholders, online and offline investors does not reach 70% of the number of A Shares to be issued under the Public Issuance, the lead underwriter will initiate the internal underwriting risk assessment procedures, negotiate with the Company whether the Issuance shall be suspended and report to the CSRC in a timely manner. If the Issuance is suspended, the reason(s) for the suspension of the Issuance shall be announced, and the Issuance shall be restarted at an appropriate time within the effective period of the approval documents.

(5) Subscription arrangement for the existing A Shareholders

The A Shares proposed to be issued will be first offered to all the existing A Shareholders under the Issuance. Currently, the total number of A Shares of the Company is 17,294,278,891. The existing A Shareholders can exercise their rights at maximum based on the number of A Shares held as registered in the register of members on the record date after the stock market closes at a proportion of 10:1.35, i.e., the maximum number to be first subscribed will be 2,334,727,649, representing approximately 99.52% of the number of A Shares to be issued under the Issuance.

EFFECTS OF THE A SHARE ISSUE ON THE COMPANY'S CAPITAL STRUCTURE

Set out below is a summary of the changes in the shareholding percentage of the Company prior to and immediately upon the completion of the Issuance based on the assumption that a total of 2,346,041,055 A Shares will be issued:

Type of shares	Prior to the Issuance	Approximate shareholding percentage of the total issued shares (%)	Immediately upon completion of the Issuance	Approximate shareholding percentage of the total issued shares (%)
Domestic Shares / A Shares	17,294,278,891	75.09	19,640,319,946	77.39
H Shares	5,736,940,000	24.91	5,736,940,000	22.61
Total	23,031,218,891	100.00	25,377,259,946	100.00

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

There is no assurance that the Public Issuance of A Shares will proceed or that the terms of the Public Issuance of A Shares will be as set out herein. Investors and shareholders are advised by the Board to exercise caution when dealing in the securities 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, 12 November 2019

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