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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)

- (1) Proposed Public Issuance of A Share Convertible Corporate Bonds;**
- (2) Possible Connected Transaction - Subscription of A Share Convertible Corporate Bonds by Minxi Xinghang;**
- (3) Possible Connected Transaction - Subscription of A Share Convertible Corporate Bonds by the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme**

Proposed Public Issuance of A Share Convertible Corporate Bonds

The Company proposed to apply to the CSRC for public issuance of A Share Convertible Corporate Bonds to non-specific investors in the PRC with a total amount not exceeding RMB6 billion (RMB6 billion inclusive). The proposed Public Issuance of A Share Convertible Corporate Bonds will be subject to the approvals of the Shareholders at the EGM and the Class Meetings and the approvals of the CSRC.

Possible subscription of A Share Convertible Corporate Bonds by Minxi Xinghang

As at the date of this announcement, Minxi Xinghang holds 6,083,517,704 A Shares and shall have the right to subscribe for the A Share Convertible Corporate Bonds in priority and the right to surrender such right of subscription. Minxi Xinghang may subscribe for A Share Convertible Corporate Bonds with a maximum subscription amount of RMB1,858,478,100.

Minxi Xinghang, the Substantial Shareholder of the Company, intends to subscribe for the A Share Convertible Corporate Bonds.

Possible subscription of A Share Convertible Corporate Bonds by the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme

As at the date of this announcement, the Relevant Directors and Supervisors directly hold 123,208,948 A

Shares in aggregate and the Relevant Directors indirectly hold 17,086,816 A Shares in aggregate through their interests in the Employee Stock Ownership Scheme. Each of the Relevant Directors shall have the right to subscribe directly and/or through the Employee Stock Ownership Scheme and the Relevant Supervisors shall have the right to subscribe directly for the A Share Convertible Corporate Bonds in priority, and the right to surrender such right of subscription.

The Relevant Directors and Supervisors may directly subscribe for A Share Convertible Corporate Bonds with a maximum subscription amount of RMB37,639,200 based on their shareholding proportion of A Shares. The Relevant Directors may also subscribe through the Employee Stock Ownership Scheme for A Share Convertible Corporate Bonds with a maximum subscription amount of RMB5,219,600.

Implications under the Listing Rules

Pursuant to Rule 19A.38 of the Listing Rules, the proposed Public Issuance of A Share Convertible Corporate Bonds is subject to the approvals of the Shareholders at the EGM and the Class Meetings.

As at the date of this announcement, Minxi Xinghang holds 6,083,517,704 A Shares, representing approximately 23.97% of the number of total issued Shares. Minxi Xinghang is the Substantial Shareholder of the Company and a Connected Person of the Company. Under Chapter 14A of the Listing Rules, if Minxi Xinghang subscribes for A Share Convertible Corporate Bonds, it will constitute a Connected Transaction of the Company and is subject to the reporting, announcement and Independent Shareholders' approval requirements under the Listing Rules.

As at the date of this announcement, the Relevant Directors and Supervisors hold 123,208,948 A Shares in aggregate, representing approximately 0.49% of the number of total issued Shares. The Relevant Directors indirectly hold 17,086,816 A Shares in aggregate through their interests in the Employee Stock Ownership Scheme, representing approximately 0.07% of the number of total issued Shares. Under Chapter 14A of the Listing Rules, if each of the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme subscribe for A Share Convertible Corporate Bonds, it will constitute a Connected Transaction of the Company and is subject to the reporting, announcement and Independent Shareholders' approval requirements under the Listing Rules.

The Relevant Directors and Li Jian, a Director who is the chairman of Minxi Xinghang, were required to abstain from voting in the Board meeting in respect of the resolution to approve the Subscriptions. All remaining Directors who were entitled to vote, unanimously approved the above resolution. The format and procedure for passing the resolution were in compliance with the Company Law of the PRC and the Articles of Association. Save for the above, no other Directors are interested or deemed to have material interests in the above transactions. In addition, no Directors have abstained from voting on other Board resolutions at the abovementioned Board meeting.

An Independent Board Committee will be established to give recommendations to the Independent Shareholders in respect of the Subscriptions and the transactions contemplated thereunder. An Independent Financial Adviser will also be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders as to whether or not the terms of the Subscriptions are fair and reasonable, on normal commercial terms, in the ordinary and usual course of business of the Group so far as the Independent Shareholders are concerned and are in the interest of the Company and the Shareholders as a whole.

The Board expects that the Company will maintain sufficient public float to meet the applicable minimum requirement under the Listing Rules.

EGM and the Class Meetings

An EGM will be convened by the Company and held for the purpose of, inter alia, considering and approving the proposed Public Issuance of A Share Convertible Corporate Bonds, the Subscriptions and the related matters. Class Meetings will also be convened by the Company and held for the purpose of, inter alia, considering and approving the proposed Public Issuance of A Share Convertible Corporate Bonds and the related matters. Minxi Xinghang and its Associates shall abstain from voting in respect of the resolution relating to the subscription of A Share Convertible Corporate Bonds by Minxi Xinghang at the EGM, and the Relevant Directors and Supervisors and their Associates shall abstain from voting in respect of the resolution relating to subscription of A Share Convertible Corporate Bonds by the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme at the EGM.

Pursuant to Rule 19A.39A of the Listing Rules, a Circular containing further details of the proposed Public Issuance of A Share Convertible Corporate Bonds will be issued by the Company and dispatched to the H Shareholders in due course.

Investors should be aware that the proposed Public Issuance of A Share Convertible Corporate Bonds is subject to the approvals of the Shareholders at the EGM and the Class Meetings and the approvals of the CSRC. As the proposed Public Issuance of A Share Convertible Corporate Bonds is still subject to the fulfilment of various conditions, the Public Issuance of A Share Convertible Corporate Bonds may not proceed or may not become unconditional or may not become effective. Minxi Xinghang, the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme may or may not subscribe for the A Share Convertible Corporate Bonds. Investors and Shareholders are advised by the Board to exercise caution when dealing in the securities of the Company.

Proposed Public Issuance of A Share Convertible Corporate Bonds

The Company proposed to apply to the CSRC for public issuance of A Share Convertible Corporate Bonds

to non-specific investors in the PRC with a total amount not exceeding RMB6 billion (RMB6 billion inclusive). The proposed Public Issuance of A Share Convertible Corporate Bonds will be subject to the approvals of the Shareholders at the EGM and the Class Meetings and the approvals of the CSRC.

Summary of the proposal on the Public Issuance of A Share Convertible Corporate Bonds

(1) Type of securities to be issued

The type of the securities to be issued is convertible corporate bonds which can be converted into A Shares of the Company. The A Share Convertible Corporate Bonds and A Shares to be converted in the future of the Company will be listed on the Shanghai Stock Exchange.

(2) Size of the Issuance

In accordance with relevant laws and regulations and with reference to the financial condition and investment plan of the Company, the total amount of the A Share Convertible Corporate Bonds proposed to be publicly issued will not exceed RMB6 billion (RMB6 billion inclusive). The actual size of the Issuance shall be determined by the Board or its authorised persons within the above range, subject to the authorisation by the Shareholders at the Shareholders' General Meetings of the Company.

(3) Par value and issue price

The A Share Convertible Corporate Bonds under the Issuance will be issued at par with a nominal value of RMB100 each.

(4) Term of the A Share Convertible Corporate Bonds

The term of the A Share Convertible Corporate Bonds under the Issuance will be five years from the date of the Issuance.

(5) Coupon rate of the A Share Convertible Corporate Bonds

It is proposed that the Shareholders to authorise the Board or its authorised persons at the Shareholders' General Meetings to determine the method for determination of coupon rate of the A Share Convertible Corporate Bonds and the final interest rate for the interest accrual year upon negotiation with the sponsor (the lead underwriter) in accordance with national policies, market conditions and the actual conditions of the Company, prior to the Issuance.

(6) Timing and method of repayment of principal and interest payment

The A Share Convertible Corporate Bonds under the Issuance adopts the payment method that interest shall be paid on an annual basis. When the A Share Convertible Corporate Bonds mature, the principal shall be repaid and the interest for the last year shall be paid.

1. Calculation of annual interest

Annual interest means the interest accrued to a Bondholder in each year on each anniversary of the date of

Issuance of the A Share Convertible Corporate Bonds which is calculated based on the aggregate nominal value of the A Share Convertible Corporate Bonds held by him/her.

The formula for calculating the annual Interest is: $I=B \times i$

In which, I: denotes the annual interest;

B: denotes the aggregate nominal value of the A Share Convertible Corporate Bonds under the Issuance held by a Bondholder as at the record date for interest payment in an interest accrual year (“that year” or “each year”);

i: denotes the coupon rate of the A Share Convertible Corporate Bonds under the Issuance of that year.

2. Method of repayment of principal and interest payment

(1) Interest of the A Share Convertible Corporate Bonds under the Issuance shall be paid annually, accruing from the date of the Issuance of the A Share Convertible Corporate Bonds.

(2) Interest payment date: the interest is payable annually on each anniversary of the date of Issuance of the A Share Convertible Corporate Bonds. If such date falls on a statutory holiday or rest day, the interest payment date shall be postponed to the first trading day immediately thereafter, provided that no additional interest will be accrued during the period of postponement. The period between an interest payment date and the immediately following interest payment date shall be an interest accrual year. Matters in relation to interest and the ownership of share dividend in the year of conversion shall be determined by the Board or its authorised persons according to relevant laws, regulations and provisions of the Shanghai Stock Exchange.

(3) Record date for interest payment: the record date for interest payment in each year shall be the last trading day preceding the interest payment date. The Company shall pay the interest accrued in that year within five trading days from the interest payment date. The Company shall not pay any interest for that year and subsequent interest accrual years to the Bondholders whose A Share Convertible Corporate Bonds have been applied to be converted into A Shares on or before the record date for interest payment.

(4) Within five trading days from the maturity date of the A Share Convertible Corporate Bonds under the Issuance, the Company shall repay all the principal and interest for the last year of the unconverted A Share Convertible Corporate Bonds in maturity.

(5) Tax payable on the interest income of a Bondholder of the A Share Convertible Corporate Bonds under the Issuance shall be borne by such Bondholder.

(7) Conversion period

The conversion period of the A Share Convertible Corporate Bonds shall commence on the first trading day immediately following the expiry of the six-month period after the date of the Issuance of the A Share Convertible Corporate Bonds, and end on the maturity date of the A Share Convertible Corporate Bonds.

(8) Determination and adjustment of the conversion price

1. Basis for determining the initial conversion price

Pursuant to the stipulations in the Administrative Measures, the initial conversion price of the A Share Convertible Corporate Bonds under the Issuance shall not be lower than average trading price of A Shares for the 20 trading days preceding the date of publication of the offering document (in the event that the A Share price was adjusted due to ex-right and ex-dividend in the preceding 20 trading days, the average trading price of A Shares on the trading day prior to the adjustment shall be calculated based on the price after such ex-right and ex-dividend) and the average trading price of the preceding trading day. That is, initial conversion price shall not be lower than the higher of the average trading price of A Shares for the 20 trading days preceding the date of publication of the offering document and the average trading price of the preceding trading day. The actual initial conversion price shall be determined by the Board or its authorised persons upon negotiation with the sponsor (the lead underwriter) prior to the Issuance in accordance with the market conditions, which is subject to the authorisation by the Shareholders at the Shareholders' General Meetings.

In which, the average trading price of A Shares for the 20 preceding trading days = total trading amount of A Shares for such 20 trading days/total trading volume of A Shares for such 20 trading days; the average trading price of A Shares for the preceding trading day = total trading amount of A Shares for the preceding trading day/total trading volume of A Shares for such trading day.

2. Method of adjustments and calculation formula to the conversion price

The conversion price is subject to adjustment upon the Issuance in case of certain events which affect the share capital of the Company, such as distribution of share dividends, conversion or increase of share capital, issuance of new shares or rights issue, distribution of cash dividends (excluding any increase in the share capital as a result of conversion of the A Share Convertible Corporate Bonds). The Company shall accumulatively adjust the conversion price based on order of occurrence of the abovementioned scenarios (rounded off to two decimal places). The details of the adjustment are as follows:

Distribution of share dividends or conversion or increase of share capital: $P_1 = P_0/(1+n)$;

Issuance of new shares or rights issue: $P_1 = (P_0 + A \times k)/(1+k)$;

The above two events occurring concurrently: $P_1 = (P_0 + A \times k)/(1+n+k)$;

Distribution of cash dividends: $P_1 = P_0 - D$;

The above three events occurring concurrently: $P_1 = (P_0 - D + A \times k)/(1 + n + k)$.

Where: "P₀" denotes the conversion price before adjustment; "n" denotes the rate of distribution of share dividends or conversion or increase of share capital this time; "k" denotes the rate of issuance of new shares or rights issue this time; "A" denotes the price of issuance of new shares or rights issue this time; "D" denotes the cash dividend per share this time; "P₁" denotes the adjusted effective conversion price.

Upon occurrence of any of the abovementioned changes in shares and/or Shareholder's interests, the

Company shall adjust the conversion price based on order of occurrence, and publish an announcement in relation to the adjustment of the conversion price on the media designated by the CSRC for information disclosure of listed companies. Such announcement shall indicate the date of adjustment to the conversion price, adjustment method and suspension period of share conversion (if necessary). If the conversion price adjustment date is on or after the date on which a Bondholder applies for conversion of his/her A Share Convertible Corporate Bonds but before the registration date of the A Shares to be issued upon conversion, then such conversion shall be executed based on the conversion price adjusted by the Company.

In the event that the creditor's interests or the interests derived from the share conversion of the Bondholders are affected by the change in the Company's share class, quantity and/or Shareholders' interests due to any possible share repurchase, consolidation, division or any other circumstances, the Company shall adjust the conversion price based on the actual situations and in accordance with the principles of fairness, justice and equality so as to fully protect the interests of the Bondholders. The details of adjustment to conversion price and its implementation measures shall be determined in accordance with then relevant PRC laws, regulations, rules and the relevant requirements of the securities regulatory authorities.

(9) Terms of downward adjustment to conversion price

1. Authorisation and magnitude of adjustment

If, during the term of the A Share Convertible Corporate Bonds, the closing prices of A Shares of the Company on at least 15 trading days out of any 30 consecutive trading days are lower than 85% of the prevailing conversion price, the Board is entitled to propose a downward adjustment to the conversion price and submit it to the Shareholders at the Shareholders' General Meetings for their consideration and approval.

The abovementioned proposal is subject to approvals of more than two-thirds of the Shareholders with voting rights who attend the Shareholders' General Meetings. Shareholders who hold the A Share Convertible Corporate Bonds shall abstain from voting at the Shareholders' General Meetings. The adjusted conversion price shall be no less than the higher of the average trading price of the A Shares of the Company for 20 trading days preceding the date of such Shareholders' General Meetings for consideration and approval of the aforementioned proposals and the average trading price of the A Shares on the trading day preceding the date of such meeting. At the same time, the adjusted conversion price shall not be lower than the latest audited net asset value per Share and face value of Share of the Company.

In the event that there is an adjustment to the conversion price during the aforementioned 30 consecutive trading days, in respect of the trading days prior to the adjustment to the conversion price, the calculation shall be based on the unadjusted conversion price and the closing price of the A Shares on each such day, and in respect of the days on which adjustment to the conversion price is made and the trading days afterwards, the calculation shall be based on the adjusted conversion price and the closing price of the A

Shares on each such day.

2. Procedures of adjustment

In the event that the Company decides to adjust the conversion price downwards, the Company shall publish an announcement on media designated by the CSRC for information disclosure of listed companies. Such announcement shall disclose information including the magnitude of the adjustment, the registration date of shares, the suspension period of share conversion and other relevant information. Application for conversion at adjusted conversion price shall be resumed upon the first trading day after the registration date, i.e. the conversion price adjustment date. If the conversion price adjustment date is on or after the date on which a Bondholder applies for conversion of his/her A Share Convertible Corporate Bonds but before the registration date of the A Shares to be issued upon conversion, then such conversion shall be executed based on the adjusted conversion price.

(10) Method for determining the number of A Shares for conversion and treatment for remaining balance of the A Share Convertible Corporate Bonds which is insufficient to be converted into one A Share

Where a Bondholder applies to convert his/her A Share Convertible Corporate Bonds under the Issuance during the conversion period, the formula for calculating the number of A Shares to be issued upon conversion is as below: $Q = V/P$, any fractional A Share shall be rounded down to the nearest whole number.

In which, “Q” denotes the number of A Shares to be converted in the application; “V” denotes the aggregate nominal value of A Share Convertible Corporate Bonds in respect of which the Bondholder applies for conversion, and “P” denotes the prevailing conversion price as at the date of application for conversion.

The number of A Shares to be converted shall be in whole number where the Bondholder applied for converting his/her A Share Convertible Corporate Bonds under the Issuance. After the application of conversion by the Bondholder, within five trading days from the date of conversion by the Bondholder, the Company shall pay the Bondholder in cash an amount equal to the remaining balance of such A Share Convertible Corporate Bonds which is insufficient to be converted into one A Share and the interest accrued on such balance in accordance with the relevant requirements of the Shanghai Stock Exchange, China Securities Depository and Clearing Corporation Limited and such other authorities.

(11) Terms of redemption

1. Terms of redemption upon maturity

Within five trading days upon the maturity of the A Share Convertible Corporate Bonds, the Company shall redeem all the A Share Convertible Corporate Bonds which have not been converted into A Shares by then. It is proposed to the Shareholders’ General Meetings to authorise the Board or its authorised persons to determine the actual redemption price upon negotiation with the sponsor (the lead underwriter) with

reference to the market conditions upon the Issuance.

2. Terms of conditional redemption

During the conversion period of A Share Convertible Corporate Bonds, where either of the two scenarios mentioned below occurs, the Company shall have the right to redeem all or part of the outstanding A Share Convertible Corporate Bonds, at a price equal to the nominal value of A Share Convertible Corporate Bonds plus then accrued interest.

(1) The closing prices of A Shares during at least 15 trading days out of any 30 consecutive trading days during the conversion period are no less than 130% (130% inclusive) of the prevailing conversion price;

(2) The total par value of the outstanding A Share Convertible Corporate Bonds is lower than RMB30 million.

Formula for calculating then accrued interest is: $IA = B \times i \times t / 365$

In which, IA: denotes the accrued interest for the current period;

B: denotes the aggregate nominal value of the A Share Convertible Corporate Bonds to be redeemed held by Bondholders;

i: denotes the coupon rate of the A Share Convertible Corporate Bonds for the current year;

t: denotes the number of days on which interest is accrued, i.e. the actual number of calendar days from the last interest payment date (inclusive) up to the redemption date of the current interest accrual year (excluding the redemption date).

In the event that an adjustment to the conversion price by the Company is made during the aforementioned 30 consecutive trading days, in respect of the trading days prior to the conversion price adjustment date, the calculation shall be based on the unadjusted conversion price and the closing price of the A Shares on each such day, and in respect of the conversion price adjustment date and the trading days after the conversion price adjustment date, the calculation shall be based on the adjusted conversion price and the closing price of the A Shares on each such day.

(12) Terms of sale back

1. Terms of conditional sale back

During the last two interest accrual years within the term of the A Share Convertible Corporate Bonds under the Issuance, if the closing prices of the A Shares of the Company on any 30 consecutive trading days are lower than 70% of the prevailing conversion price, the Bondholders are entitled to sell back all or part of the A Share Convertible Corporate Bonds they hold to the Company at par plus the then accrued interest. In the event that an adjustment to the conversion price by the Company is made due to distribution of share dividends, conversion or increase of share capital, issuance of new shares or rights issue, distribution of cash dividends (excluding any increase in the share capital as a result of conversion of the A Share Convertible Corporate Bonds) during the aforementioned trading days, in respect of the trading days prior to the conversion price adjustment date, the calculation shall be based on the unadjusted conversion price

and the closing price of the A Shares on each such day, and in respect of the conversion price adjustment date and the trading days after the conversion price adjustment date, the calculation shall be based on the adjusted conversion price and the closing price of the A Shares on each such day. In the event that there is a downward adjustment to the conversion price, the aforesaid “30 consecutive trading days” shall be re-counted from the first trading day following the adjustment to the conversion price.

The Bondholders can exercise their sale back rights once every year when the sale back conditions are initially satisfied according to the abovementioned agreed terms in the last two interest accrual years within the term of the A Share Convertible Corporate Bonds. If the sale back conditions are initially satisfied, but the Bondholders do not apply for and exercise their sale back rights during the sale back declaration period then announced by the Company, they shall not exercise the sale back rights during such interest accrual years. The Bondholders are not allowed to exercise part of their sale back rights for multiple times.

2. Additional terms of sale back

If the actual use of the proceeds raised from A Share Convertible Corporate Bonds significantly differs from the undertakings of the use of proceeds set out by the Company in the offering document, and such change is deemed as a deviation in the use of proceeds pursuant to relevant rules of the CSRC or is considered by the CSRC as a deviation in the use of proceeds, the Bondholders shall be entitled to a one-off right to sell all or part of the A Share Convertible Corporate Bonds back to the Company at par plus then accrued interest. Upon the satisfaction of the additional condition of sale back, the Bondholders may sell their A Share Convertible Corporate Bonds back to the Company during the additional sale back declaration period after it is announced by the Company. If the Bondholders do not exercise their sale back rights during such period, they shall not exercise such rights later. For the calculation of accrued interests during the period, please refer to relevant content of (11) Terms of redemption.

(13) Entitlement to dividend in the year of conversion

The new A Shares to be issued as a result of the conversion of A Share Convertible Corporate Bonds shall rank *pari passu* with all the existing A Shares, and all ordinary A Shareholders (including those derived from the conversion of the A Share Convertible Corporate Bonds) whose names are recorded on the register of members of the Company after the market closes on the record date for dividend distribution shall be entitled to receive the dividend of that period.

(14) Method of the Issuance and target subscribers

The specific method of the Issuance of the A Share Convertible Corporate Bonds shall be determined by the Board or its authorised persons upon negotiation with the sponsor (the lead underwriter) of the Issuance, which is subject to authorisation by the Shareholders at the Shareholders' General Meetings.

The target subscribers of the A Share Convertible Corporate Bonds are natural persons, legal persons, securities investment funds and other investors in compliance with legal requirements who have maintained

securities accounts in the China Securities Depository and Clearing Corporation Limited Shanghai Branch (excluding those prohibited by the PRC laws and regulations).

(15) Subscription arrangement for the existing Shareholders

The existing A Shareholders are entitled to the right to subscribe for the A Share Convertible Corporate Bonds in priority. The existing A Shareholders have the right to surrender such rights. The proportion of subscription in priority by the existing A Shareholders shall be determined by the Board or its authorised persons in accordance with the conditions upon the Issuance, subject to the authorisation by the Shareholders at the Shareholders' General Meetings, and shall be disclosed in the issuance announcements of the A Share Convertible Corporate Bonds.

The A Share Convertible Corporate Bonds which are not subject to the abovementioned priority in subscription by existing A Shareholders and are not subscribed by the existing A Shareholders in priority will be offered to institution investors offline or issued by way of online pricing through the trading system of the Shanghai Stock Exchange, and the remaining balance will be underwritten by the underwriters. Details of the issuance method shall be determined by the Board or its authorised persons and the sponsor (the lead underwriter) of the Issuance, which is subject to authorisation by the Shareholders at the Shareholders' General Meetings.

(16) Relevant matters of Bondholders' meetings

A Share Convertible Corporate Bondholders' meetings ("Bondholders' meetings") shall be convened by the Board. The Board shall convene a Bondholders' meeting within 30 days of receiving the proposal to convene the Bondholders' meeting. The notice of the meeting shall be issued 15 days before convening the meeting to all Bondholders and concerned parties to participate in the meeting, and shall be announced on media designated by the Company for information disclosure. The notice of the meeting shall indicate the specific time, venue, agenda, way of convening the meeting and other information. The abovementioned matters shall be determined by the Board.

A Bondholders' meeting shall be convened by the Board upon the occurrence of any of the following events during the term of the A Share Convertible Corporate Bonds:

1. the Company proposes to change the terms of the offering document of the A Share Convertible Corporate Bonds;
2. the Company is unable to pay the principal and interest of the A Share Convertible Corporate Bonds for the current period on time;
3. the Company proposes to amend the Rules for A Share Convertible Corporate Bondholders' Meetings;
4. the Company undertakes a capital reduction (except for capital reduction due to the capital reduction under share incentive scheme), consolidation, division, dissolution or files for bankruptcy;
5. material change occurs to guarantor (if any) or collateral (if any);
6. the Company's management is unable to execute the responsibility as usual, which leads to severe

uncertainties in the solvency capability of the Company, and actions are required to be taken according to laws;

7. the Company proposed a debt restructuring plan;

8. issues that will generate material and substantial impact on the interests of the Bondholders occur; and

9. other matters which shall be considered and approved at a Bondholders' meeting, according to provisions of law, regulations, rules, regulatory documents, the CSRC, the Shanghai Stock Exchange and the Rules for A Share Convertible Corporate Bondholders' Meetings.

The Bondholders holding over 10% of the outstanding A Share Convertible Corporate Bonds separately or in aggregate, other entities or persons prescribed by the Board, laws, regulations and the CSRC can propose to convene a Bondholders' meeting in a written form.

The Company shall provide the method to protect the interests of the Bondholders, rights, procedures and conditions to effectuate the resolutions of the Bondholders' meetings in the offering document of the Issuance.

(17) Use of proceeds

The total amount of proceeds proposed to be raised from the proposed Public Issuance of A Share Convertible Corporate Bonds will not exceed RMB6 billion (RMB6 billion inclusive), which is proposed to be used for the following projects after deduction of issuance expenses:

Unit: RMB billion

Project name	Total project investment	Amount of proceeds raised to be invested
The Kamo-Kakula Copper Mine project of Kamo Holding Limited in the DR Congo (the "Kakula Project")	5.1635074	3.14
Mining and processing project in the Upper Zone of the Timok Copper and Gold Mine of Rakita Exploration d.o.o. Bor in Serbia (the "Timok Project")	3.3619773	2.18
Mining project in the Tongshan Mine of Heilongjiang Tongshan Mining Co., Ltd.	0.9475115	0.68
Total	9.4729962	6

Note: 1. The total investment in the Kakula Project and Timok Project is calculated based on the middle rate of foreign exchange rate quotation of USD1:RMB7.0865 of China Foreign Exchange Trade System on 12 June 2020.

2. The total investment in the Kakula Project is calculated based on the shareholding percentage of 49.50% held by the Company.

After the proceeds raised in the Public Issuance of A Share Convertible Corporate Bonds are deposited in the account, the Company will invest the proceeds in the abovementioned projects in accordance with the actual need and priority of the projects. If the total investment of the projects exceeds the use of the proceeds raised, the amount of difference shall be self-financed by the Company. If the actual net amount of

proceeds raised from the total proceeds raised under the Issuance after deduction of issuance expenses is less than the actual amount of funds required for the investment projects, the Company will make up the shortfall by self-financing.

Before the proceeds raised in the Issuance are deposited in the account, the Company will invest in the projects by self-financing first. And after the proceeds raised in the Public Issuance of A Share Convertible Corporate Bonds are deposited in the account, the fund that have been invested in the projects shall be replaced according to relevant laws, regulations and procedures.

(18) Rating

A credit rating agency will issue a credit rating report in respect of the Issuance of A Share Convertible Corporate Bonds.

(19) Management and deposit for proceeds raised

The Company has established relevant rules for managing the proceeds raised. The proceeds raised from the Issuance of A Share Convertible Corporate Bonds shall be kept in special accounts for the management of special deposit. The Board shall determine relevant matters in relation to the establishment of the accounts before the Issuance, and shall disclose the relevant information of the specific accounts for the proceeds raised in the issuance announcement of the A Share Convertible Corporate Bonds under the Issuance.

(20) Guarantee and security

As the latest audited net assets of the Company is not less than RMB1.5 billion, according to provision 20 in the Administrative Measures, no guarantee or security is required in relation to the A Share Convertible Corporate Bonds under the Issuance of the Company.

(21) Validity period of the resolution of the Issuance

Validity period of the resolution of the Issuance will be twelve months from the date on which the proposal of the Issuance is considered and approved at the Shareholders' General Meetings of the Company.

(22) Approval procedures of the Issuance

The Public Issuance of A Share Convertible Corporate Bonds was approved at the twelfth extraordinary meeting in 2020 of the seventh term of the Board held on 12 June 2020. Pursuant to the stipulations in the relevant laws and regulations of the PRC, implementation of the proposed Public Issuance of A Share Convertible Corporate Bonds will be subject to the consideration and approvals at the Shareholders' General Meetings, the approval of the State-owned Assets Supervision and Administration Commission of the People's Government of Longyan City and the approvals of the CSRC.

Possible Connected Transactions of Subscriptions of A Share Convertible Corporate Bonds by Minxi

Xinghang, the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme

Possible subscription of A Share Convertible Corporate Bonds by Minxi Xinghang

As at the date of this announcement, Minxi Xinghang holds 6,083,517,704 A Shares and shall have the right to subscribe for the A Share Convertible Corporate Bonds in priority and the right to surrender such right of subscription. Minxi Xinghang may subscribe for A Share Convertible Corporate Bonds with a maximum subscription amount of RMB1,858,478,100.

Minxi Xinghang, the Substantial Shareholder of the Company, intends to subscribe for the A Share Convertible Corporate Bonds.

Possible subscription of A Share Convertible Corporate Bonds by the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme

As at the date of this announcement, the Relevant Directors and Supervisors directly hold 123,208,948 A Shares in aggregate and the Relevant Directors indirectly hold 17,086,816 A Shares in aggregate through their interests in the Employee Stock Ownership Scheme. Each of the Relevant Directors shall have the right to subscribe directly and/or through the Employee Stock Ownership Scheme and the Relevant Supervisors shall have the right to subscribe directly for the A Share Convertible Corporate Bonds in priority, and the right to surrender such right of subscription.

The Relevant Directors and Supervisors may directly subscribe for A Share Convertible Corporate Bonds with a maximum subscription amount of RMB37,639,200 based on their shareholding proportion of A Shares. The Relevant Directors may also subscribe through the Employee Stock Ownership Scheme for A Share Convertible Corporate Bonds with a maximum subscription amount of RMB5,219,600.

The terms of the possible subscription for A Share Convertible Corporate Bonds by Minxi Xinghang, the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme are the same as the terms and conditions which are set out in the proposal on the Public Issuance of A Share Convertible Corporate Bonds.

The proposal in relation to the possible Connected Transactions of Subscription of A Share Convertible Corporate Bonds under the Public Issuance by the Substantial Shareholder, Directors and Supervisors and/or the Directors under the Employee Stock Ownership Scheme

According to the terms of the Issuance and subject to the approval of the CSRC, the A Share Convertible Corporate Bonds proposed to be issued will be firstly offered at a certain portion to all the A Shareholders whose names appeared on the share register on the record date after closing of the stock market. The specific proportion of the offer will be determined based on market situation and negotiations between the Board or its authorised persons and the sponsor (the lead underwriter) under the authorisation of the EGM

and the Class Meetings. Unsubscribed portion will be allotted and issued to other potential investors with indicated interest.

Based on the abovementioned, Minxi Xinghang (the Substantial Shareholder of the Company), the Relevant Directors and Supervisors and the Company's senior management holding the A Shares of the Company and the Employee Stock Ownership Scheme can decide on whether to subscribe for the A Share Convertible Corporate Bonds to be placed on pro-rata basis based on their shareholding proportion by exercising the right at their sole discretion.

Pursuant to the regulations of Implementation Guidelines on Connected Transactions of Listed Companies of the Shanghai Stock Exchange, if the abovementioned connected persons subscribe for the A Share Convertible Corporate Bonds to be issued under the Issuance, the transactions are exempted from the approval and disclosure requirements required for connected transactions. Pursuant to the Listing Rules, Minxi Xinghang and the Relevant Directors and Supervisors are the Connected Persons of the Company. If Minxi Xinghang, the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme subscribe for the A Share Convertible Corporate Bonds to be issued under the Issuance, the Subscriptions will constitute the Connected Transactions of the Company and are subject to the relevant reporting, announcement, circular and Independent Shareholders' approval requirements.

Assuming that 100% of the A Share Convertible Corporate Bonds will be firstly offered and issued to the existing A Shareholders under the Issuance, and Minxi Xinghang, the Relevant Directors and Supervisors and/or the Directors through the Employee Stock Ownership Scheme will exercise the right to subscribe in full, based on the shareholding proportion of the abovementioned parties on the convention date of the Board meeting (i.e. 12 June 2020) and the maximum amount of the A Share Convertible Corporate Bonds of RMB6 billion to be issued by the Company, the maximum amount of the A Share Convertible Corporate Bonds to be subscribed by the abovementioned parties are as follows:

Substantial Shareholder/Directors/Supervisors	Approximate percentage of the number of A Shares directly held to the number of total issued A Shares	Maximum amount of A Share Convertible Corporate Bonds to be subscribed based on the proportion of A Shares directly held (RMB)	Approximate percentage of A Shares indirectly held under the Employee Stock Ownership Scheme to the number of total issued A Shares (Note)	Maximum amount of A Share Convertible Corporate Bonds to be subscribed based on the proportion of A Shares indirectly held under the Employee Stock Ownership Scheme	Total maximum subscription amount of A Share Convertible Corporate Bonds to be subscribed (RMB) (Note)

				(RMB) (Note)	
Minxi Xinghang	30.97%	1,858,478,100	/	/	1,858,478,100
Chen Jinghe	0.57%	34,230,600	0.0509%	3,054,900	37,285,500
Lan Fusheng	0.04%	2,361,600	0.0102%	610,900	2,972,500
Zou Laichang	0.01%	495,800	0.0076%	457,700	953,500
Lin Hongfu	0.005%	299,000	0.0076%	456,700	755,700
Lin Hongying	0.0012%	69,300	0.0076%	457,700	527,000
Xie Xionghui	0.001%	45,500	0.0030%	181,700	227,200
Lin Shuiqing	0.002%	91,600	/	/	91,600
Liu Wenhong	0.0001%	8,000	/	/	8,000
Cao Sanxing	0.001%	37,800	/	/	37,800
In which, the total maximum subscription amount of A Share Convertible Corporate Bonds to be subscribed by the Directors and the Supervisors	/	37,639,200	/	5,219,600	42,858,800

Note: Assuming the participants of the Employee Stock Ownership Scheme have not disposed of their interests in the Employee Stock Ownership Scheme after the expiry date of lock-up period of the Employee Stock Ownership Scheme, i.e. 7 June 2020

Therefore, the Board proposed the Shareholders to approve at the EGM that if Minxi Xinghang, the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme decide to subscribe for the A Share Convertible Corporate Bonds to be issued under the Issuance after the required approvals are granted for the Issuance, the abovementioned parties will have the rights to participate in the Issuance to subscribe for the A Share Convertible Corporate Bonds pursuant to the proposal of the Issuance to be approved by the CSRC, subject to the abovementioned maximum subscription amount of the A Share Convertible Corporate Bonds.

This proposal refers to the matters in relation to the Subscriptions by the Connected Persons under the Issuance only. Consideration and approval of this proposal and whether the proposal will be implemented do not constitute a prerequisite of consideration and implementation of the overall proposal for the Issuance and other relevant proposals.

This proposal is subject to consideration at the EGM.

Ancillary matters relating to the proposed Public Issuance of A Share Convertible Corporate Bonds

and the Subscriptions

Explanation of fulfilling the conditions for the Public Issuance

Pursuant to provisions and requirements in Company Law of the PRC, Securities Law of the PRC, the Administrative Measures and other relevant laws, regulations and regulatory documents, the Board conducted self-checking of all qualifications, conditions and requirements of public issuance of convertible corporate bonds of listed companies item by item and considers that the Company meets the various stipulations and requirements of the relevant laws, regulations and regulatory documents of the PRC in respect of public issuance of convertible corporate bonds of listed companies and is qualified to publicly issue convertible corporate bonds.

Reasons for and benefits of the Public Issuance of A Share Convertible Corporate Bonds and the Subscriptions

The Company's main business is mineral resource prospecting and development. The proceeds raised from the Public Issuance shall be fully invested in the Company's main business, which is in line with the comprehensive strategic development and direction of the Company in the future. After completion of implementing the projects to be invested by the proceeds raised, the profitability of the Company's main business will be enhanced, and the capability in risk-aversion and sustainable development will be effectively improved. The Public Issuance benefits in expanding the asset and business scales of the Company, as well as optimising the financial structure. The construction and implementation of the projects to be invested by the proceeds raised can steadily increase the revenue and profitability of the Company.

The Subscriptions are beneficial to the smooth implementation of the Issuance and help promote the continuation of the Company's long-term strategy.

The independent non-executive Directors are of the view that based on the abovementioned arrangement, the Connected Persons of the Company (including Minxi Xinghang and the Relevant Directors and Supervisors) are subject to the same price and terms as those of other subscribers in their participation in the subscriptions for the A Share Convertible Corporate Bonds to be issued under the Issuance in cash within the scope of their right to subscribe in priority. They will not receive any preferential treatment, and the interests of the Company and other Shareholders will not be prejudiced.

Information of the Company

The Company is principally engaged in mining, production, refining and sales of gold and other mineral resources.

Information of Minxi Xinghang

Minxi Xinghang is a state-owned limited company incorporated in the PRC whose principal activities are operation and management of state-owned assets within the authorised scope and project investment. It is the Substantial Shareholder of the Company, currently holding approximately 23.97% equity interest in the

Company.

Information of the Relevant Directors and Supervisors

The Relevant Directors and Supervisors are the Directors and the Supervisors of the Company respectively holding the A Shares of the Company as at the date of this announcement and shall have the right to subscribe for the A Share Convertible Corporate Bonds to be issued under the Public Issuance in priority and the right to surrender such right of subscription. The Relevant Directors include Chen Jinghe, Lan Fusheng, Zou Laichang, Lin Hongfu, Lin Hongying and Xie Xionghui. The Relevant Supervisors include Lin Shuiqing, Liu Wenhong and Cao Sanxing.

Authorisation to be granted to the Board

Subject to approvals of the Shareholders at the EGM and the Class Meetings, the Board shall be authorised to make such decisions, enter into such documents, amend the Articles of Association, carry out such procedures and take such any other actions as are in its discretion necessary to effect and complete the Public Issuance of A Share Convertible Corporate Bonds.

Equity financing activities in the past 12 months

Pursuant to the Approval for Public Issuance of A Shares of Zijin Mining Group Co., Ltd.* (Zhengjian Xuke [2019] No. 1942) issued by the CSRC, the Company was approved to publicly issue not more than 3.4 billion Renminbi-denominated ordinary shares (A shares) to the public (the “Previous Public Issuance of A Shares”). As at 21 November 2019, the actual number of Renminbi-denominated ordinary share issued by the Company in the Previous Public Issuance of A Shares was 2,346,041,055, at the issuance price of RMB3.41 per share. The total amount of proceeds raised was RMB7,999,999,997.55. After deduction of issuance expenses of RMB152,572,030.12, the actual net amount of proceeds raised was RMB7,847,427,967.43. The proceeds raised under the Previous Public Issuance of A Shares were fully used in the project of all cash takeover of 100% interest of Nevsun Resources Ltd.

Except the abovementioned, the Company has not conducted any equity financing activities in the past 12 months before the date of this announcement.

The Public Issuance of A Share Convertible Corporate Bonds and the Subscriptions not leading to changes in the right of control of the Company

As at the date of this announcement, Minxi Xinghang, the Substantial Shareholder of the Company, directly holds 6,083,517,704 Shares, representing approximately 23.97% of the total number of Shares.

The total amount of A Share Convertible Corporate Bonds proposed to be issued will not exceed RMB6 billion. If Minxi Xinghang does not exercise the right and does not subscribe for the A Share Convertible Corporate Bonds issued under the Issuance in priority, Minxi Xinghang will still remain the Substantial Shareholder of the Company after completion of the Public Issuance of A Share Convertible Corporate

Bonds and all of the A Share Convertible Corporate Bonds are converted into A Shares at a minimum initial conversion price of RMB4.084310 (i.e., the higher of average trading price of A Shares for the 20 trading days preceding the date of this announcement and the average price of the preceding trading day of the date of this announcement).

Therefore, the Public Issuance of A Share Convertible Corporate Bonds and the Subscriptions will not lead to changes in the right of control of the Company, and will not lead to a distribution of shareholding which cannot satisfy relevant listing conditions.

Impact of the Public Issuance of A Share Convertible Corporate Bonds and the Subscriptions on the shareholding structure of the Company

The shareholding structures of the Company as at the date of this announcement and after completion of the proposed Public Issuance of A Share Convertible Corporate Bonds and conversion of all the A Share Convertible Corporate Bonds (assuming that (i) the Company has issued the A Share Convertible Corporate Bonds at the maximum issuance amount of RMB6 billion; (ii) all the A Shareholders have subscribed for the respective maximum subscription amount of the A Share Convertible Corporate Bonds on pro-rata basis on their current shareholding; (iii) all A Share Convertible Corporate Bonds are converted into A Shares at the minimum initial conversion price of RMB4.084310 per A Share; and (iv) the Company does not issue and allot any Shares before all the A Share Convertible Corporate Bonds are converted into A Shares) (the “Calculation Assumptions”) are as follows:

	As at the date of this announcement			After completion of the proposed Public Issuance of A Share Convertible Corporate Bonds and conversion of all the A Share Convertible Corporate Bonds under the Calculation Assumptions		
	Number of Shares	Approximate percentage of the number of total issued A Shares	Approximate percentage of the number of total issued Shares	Number of Shares	Approximate percentage of the number of total issued A Shares	Approximate percentage of the number of total issued Shares
A Shareholders						
Minxi Xinghang	6,083,517,704	30.97%	23.97%	6,538,546,362	30.97%	24.36%
Directors						
Chen Jinghe (Note)	112,050,000	0.57%	0.44%	120,430,999	0.57%	0.45%
Lan Fusheng (Note)	7,730,510	0.04%	0.03%	8,308,722	0.04%	0.03%
Zou Laichang (Note)	1,623,050	0.01%	0.01%	1,744,441	0.01%	0.01%
Lin Hongfu (Note)	978,938	0.01%	0.01%	1,052,144	0.01%	0.01%
Lin Hongying (Note)	227,000	0.01%	0.01%	243,967	0.01%	0.01%
Xie Xionghui (Note)	149,000	0.01%	0.01%	160,140	0.01%	0.01%
Supervisors						
Lin Shuiqing (Note)	300,000	0.01%	0.01%	322,427	0.01%	0.01%

Liu Wenhong (Note)	26,450	0.01%	0.01%	28,408	0.01%	0.01%
Cao Sanxing (Note)	124,000	0.01%	0.01%	133,254	0.01%	0.01%
Other A Shareholders	13,433,593,294	68.35%	52.88%	14,438,385,467	68.35%	53.72%

H Shareholders

Director

Chen Jinghe	15,000,000	-	0.06%	15,000,000	-	0.06%
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Supervisor

Liu Wenhong	10,000	-	0.01%	10,000	-	0.01%
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Other H Shareholders	5,721,930,000	-	22.54%	5,721,930,000	-	21.30%
	<u>25,377,259,946</u>	<u>100%</u>	<u>100%</u>	<u>26,846,296,331</u>	<u>100%</u>	<u>100%</u>

Note: Assuming the Relevant Directors have not disposed of their interests in the Employee Stock Ownership Scheme after the expiry date of lock-up period of the Employee Stock Ownership Scheme, i.e. 7 June 2020, the maximum shareholding of the Relevant Directors (inclusive of their interests in the Employee Stock Ownership Scheme) and the Supervisors as at the date of this announcement and after completion of the proposed Public Issuance of A Share Convertible Corporate Bonds and conversion of all the A Share Convertible Corporate Bonds under the Calculation Assumptions are set out and summarised as follows, for illustrative purpose only:

		As at the date of this announcement					After completion of the proposed Public Issuance of A Share Convertible Corporate Bonds and conversion of all the A Share Convertible Corporate Bonds under the Calculation Assumptions				
					Approximate				Approximate		
					percentage of				percentage		
					the number of				of the		
					total issued A				number of		
					Shares				total issued A		
					of total issued				Shares		
					Shares				of total issued		
					Shares				Shares		
					Shares				Shares		
Directors											
Chen Jinghe	122,050,000	15,000,000	137,050,000	0.62%	0.54%	131,178,959	15,000,000	146,178,959	0.62%	0.54%	
Lan Fusheng	9,730,510	-	9,730,510	0.05%	0.04%	10,458,295	-	10,458,295	0.05%	0.04%	
Zou Laichang	3,121,442	-	3,121,442	0.02%	0.01%	3,354,896	-	3,354,896	0.02%	0.01%	
Lin Hongfu	2,474,115	-	2,474,115	0.01%	0.01%	2,659,140	-	2,659,140	0.01%	0.01%	
Lin Hongying	1,725,392	-	1,725,392	0.01%	0.01%	1,854,422	-	1,854,422	0.01%	0.01%	
Xie Xionghui	743,855	-	743,855	0.01%	0.01%	799,482	-	799,482	0.01%	0.01%	
Supervisor											
Lin Shuiqing	300,000	-	300,000	0.01%	0.01%	322,427	-	322,427	0.01%	0.01%	
Liu Wenhong	26,450	10,000	36,450	0.01%	0.01%	28,408	10,000	38,408	0.01%	0.01%	
Cao Sanxing	124,000	-	124,000	0.01%	0.01%	133,254	-	133,254	0.01%	0.01%	

Note: Inclusive of their interests in the Employee Stock Ownership Scheme

Implications under the Listing Rules

Pursuant to Rule 19A.38 of the Listing Rules, the proposed Public Issuance of A Share Convertible Corporate Bonds is subject to the approvals of the Shareholders at the EGM and the Class Meetings.

As at the date of this announcement, Minxi Xinghang holds 6,083,517,704 A Shares, representing approximately 23.97% of the number of total issued Shares. Minxi Xinghang is the Substantial Shareholder of the Company and a Connected Person of the Company. Under Chapter 14A of the Listing Rules, if Minxi Xinghang subscribes for A Share Convertible Corporate Bonds, it will constitute a Connected Transaction of the Company and is subject to the reporting, announcement and Independent Shareholders' approval requirements under the Listing Rules.

As at the date of this announcement, the Relevant Directors and Supervisors hold 123,208,948 A Shares in aggregate, representing approximately 0.49% of the number of total issued Shares. The Relevant Directors indirectly hold 17,086,816 A Shares in aggregate through their interests in the Employee Stock Ownership Scheme, representing approximately 0.07% of the number of total issued Shares. Under Chapter 14A of the Listing Rules, if each of the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme subscribe for A Share Convertible Corporate Bonds, it will constitute a Connected Transaction of the Company and is subject to the reporting, announcement and Independent Shareholders' approval requirements under the Listing Rules.

The Relevant Directors and Li Jian, a Director who is the chairman of Minxi Xinghang, were required to abstain from voting in the Board meeting in respect of the resolution to approve the Subscriptions. All remaining Directors who were entitled to vote, unanimously approved the above resolution. The format and procedure for passing the resolution were in compliance with the Company Law of the PRC and the Articles of Association. Save for the above, no other Directors are interested or deemed to have material interests in the above transactions. In addition, no Directors have abstained from voting on other Board resolutions at the abovementioned Board meeting.

An Independent Board Committee will be established to give recommendations to the Independent Shareholders in respect of the Subscriptions and the transactions contemplated thereunder. An Independent Financial Adviser will also be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders as to whether or not the terms of the Subscriptions are fair and reasonable, on normal commercial terms, in the ordinary and usual course of business of the Group so far as the Independent Shareholders are concerned and are in the interest of the Company and the Shareholders as a whole.

The Board expects that the Company will maintain sufficient public float to meet the applicable minimum requirement under the Listing Rules.

EGM and the Class Meetings

An EGM will be convened by the Company and held for the purpose of, inter alia, considering and approving the proposed Public Issuance of A Share Convertible Corporate Bonds, the Subscriptions and the related matters. Class Meetings will also be convened by the Company and held for the purpose of, inter alia, considering and approving the proposed Public Issuance of A Share Convertible Corporate Bonds and the related matters. Minxi Xinghang and its Associates shall abstain from voting in respect of the resolution relating to the subscription of A Share Convertible Corporate Bonds by Minxi Xinghang at the EGM, and the Relevant Directors and Supervisors and their Associates shall abstain from voting in respect of the resolution relating to subscription of A Share Convertible Corporate Bonds by the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme at the EGM.

Pursuant to Rule 19A.39A of the Listing Rules, a Circular containing further details of the proposed Public Issuance of A Share Convertible Corporate Bonds will be issued by the Company and dispatched to the H Shareholders in due course.

Investors should be aware that the proposed Public Issuance of A Share Convertible Corporate Bonds is subject to the approvals of the Shareholders at the EGM and the Class Meetings and the approvals of the CSRC. As the proposed Public Issuance of A Share Convertible Corporate Bonds is still subject to the fulfilment of various conditions, the Public Issuance of A Share Convertible Corporate Bonds may not proceed or may not become unconditional or may not become effective. Minxi Xinghang, the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme may or may not subscribe for the A Share Convertible Corporate Bonds. Investors and Shareholders are advised by the Board to exercise caution when dealing in the securities of the Company.

This announcement is made in compliance with the disclosure requirements under the Listing Rules, and does not constitute an offer or an invitation to induce an offer by any person to acquire, subscribe for or purchase the A Shares or the A Share Convertible Corporate Bonds.

Investors and Shareholders are advised by the Board to exercise caution when dealing in the securities of the Company.

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

Definitions

In this announcement, unless otherwise indicated in the context, the following expressions have the meanings set out below:

“A Share(s)”	the domestic share(s) issued by the Company to domestic investors with a nominal value of RMB0.10 each, which are listed on the Shanghai Stock Exchange
“A Share Convertible Corporate Bonds”	the A Share Convertible Corporate Bonds of the Company proposed to be issued under the Public Issuance of A Share Convertible Corporate Bonds
“A Shareholder(s)”	holder(s) of A Share(s)
“A Shareholders’ Class Meeting”	the class meeting of the A Shareholders proposed to be convened by the Company to consider and, if thought fit, approve, among other things, the Public Issuance of A Share Convertible Corporate Bonds and the related matters
“Administrative Measures”	Administrative Measures for the Issuance of Securities by Listed Companies
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Associate”	has the meaning ascribed thereto under the Listing Rules
“Board” or “Board of Directors”	the board of Directors of the Company
“Bondholder(s)”	holder(s) of the A Share Convertible Corporate Bonds
“Circular”	the circular to be dispatched to the H Shareholders in relation to the proposal for convention of the EGM and the Class Meetings (if applicable) for the consideration and approval of, among other things, the Public Issuance of A Share Convertible Corporate Bonds, the Subscriptions and the related matters
“Class Meetings”	the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting
“Company”	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 PRC with limited liability
“Connected Person(s)”	has the meaning ascribed thereto under the Listing Rules
“Connected Transaction(s)”	has the meaning ascribed thereto under the Listing Rules
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“DR Congo”	the Democratic Republic of the Congo
“EGM”	the extraordinary general meeting proposed to be convened by the Company to consider and, if thought fit, approve, among other things, the Public Issuance of A Share Convertible Corporate Bonds, the Subscriptions and the related matters

“Employee Stock Ownership Scheme”	Phase 1 of the Employee Stock Ownership Scheme of Zijin Mining Group Co., Ltd.*
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas-listed foreign invested share(s) in the Company’s share capital, with a nominal value of RMB0.10 each, which are listed on the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“H Shareholders’ Class Meeting”	the class meeting of the H Shareholders proposed to be convened by the Company to consider and, if thought fit, approve, among other things, the Public Issuance of A Share Convertible Corporate Bonds and the related matters
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Independent Board Committee”	the independent board committee comprising all independent non-executive Directors to be established by the Company to advise the Independent Shareholders in relation to the Subscriptions
“Independent Financial Adviser”	the independent financial adviser to be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Subscriptions
“Independent Shareholder(s)”	any Shareholder(s) of the Company that is not required to abstain from voting at the EGM to approve the Subscriptions and the related matters
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Minxi Xinghang”	Minxi Xinghang State-owned Assets Investment Company Limited, a state-owned limited company incorporated in the PRC. It is the Substantial Shareholder of the Company currently holding approximately 23.97% of the number of total issued Shares
“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong SAR, Macau SAR and Taiwan
“Public Issuance of A Share Convertible Corporate Bonds”, “Public Issuance” or “Issuance”	the proposal of the Company to apply to the CSRC for public issuance of A Share Convertible Corporate Bonds to non-specific investors in the PRC with a total amount not exceeding RMB6 billion (RMB6 billion inclusive)
“Relevant Director(s)”	the Director(s) holding interest in the A Shares of the Company as at the date of this announcement, namely Chen Jinghe, Lan Fusheng, Zou Laichang, Lin Hongfu, Lin Hongying and Xie Xionghui
“Relevant Director(s) and	the Relevant Director(s) and the Relevant Supervisor(s)

Supervisor(s)”	
“Relevant Supervisor(s)”	the Supervisor(s) holding interest in the A Shares of the Company as at the date of this announcement, namely Lin Shuiqing, Liu Wenhong and Cao Sanxing
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Stock Exchange”	Shanghai Stock Exchange of the PRC
“Share(s)”	ordinary share(s) with a nominal value of RMB0.10 each in the share capital of the Company including A Share(s) and H Share(s)
“Shareholder(s)”	the shareholder(s) of the Company including A Shareholder(s) and H Shareholder(s)
“Shareholders’ General Meetings”	the EGM and the Class Meetings
“Subscriptions”	the possible Connected Transactions of subscriptions of A Share Convertible Corporate Bonds under the Public Issuance of A Share Convertible Corporate Bonds by Minxi Xinghang, the Relevant Directors and Supervisors and/or the Relevant Directors under the Employee Stock Ownership Scheme
“Substantial Shareholder”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“%”	per cent

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, Ms. Lin Hongying and Mister Xie Xionghui as executive directors, Mister Li Jian as non-executive director, and Messrs. Zhu Guang, Mao Jingwen, Li Changqing, He Fulong and Suen Man Tak as independent non-executive directors.

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

12 June 2020, Fujian, the PRC

** The Company’s English names are for identification purpose only*