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SD-GOLD

SHANDONG GOLD MINING CO., LTD.

山東黃金礦業股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1787)

POSITIVE PROFIT ALERT

This announcement is made by Shandong Gold Mining Co., Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review and assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the “**Current Period**”) prepared pursuant to China Accounting Standards for Business Enterprises, it is expected that the Group will record a growth in its profit attributable to the shareholders of the Company (between RMB1,000,000,000 to RMB1,250,000,000) of 80% to 110% as compared with that for the six months ended 30 June 2019 (the corresponding period: approximately RMB580,000,000 (after retrospective adjustment)). Such increase was mainly attributable to factors including significant increase in the global price of gold since 2020 due to global economic downturn and global quantitative easing and risk aversion. The Company seized the opportunities of the increase in gold prices and made sales of gold at appropriate time. During the Current Period, the gross profit from the sales of the Company’s self-produced gold increased significantly and achieved a year-on-year growth in profit.

As the Company is still in the process of preparing and finalizing its interim results announcement, the information contained in this announcement is only based on the preliminary assessment by the Company on the unaudited consolidated management accounts of the Group for the Current Period and the information currently available, which have not been audited by the Company's auditors. Therefore, the actual results of the Group for the Current Period may be different from those disclosed in this announcement. Shareholders and potential investors of the Company should read the interim results announcement of the Company for the six months ended 30 June 2020 carefully, which is expected to be published before end of August 2020.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Shandong Gold Mining Co., Ltd.
Li Guohong
Chairman

Jinan, the People's Republic of China
14 July 2020

As at the date of this announcement, the executive directors of the Company are Mr. Wang Peiyue, Mr. Li Tao and Mr. Tang Qi; the non-executive directors of the Company are Mr. Li Guohong, Mr. Wang Lijun and Ms. Wang Xiaoling; and the independent non-executive directors of the Company are Mr. Gao Yongtao, Mr. Lu Bin and Ms. Hui Wing.