

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.*



**Zijin Mining Group Co., Ltd.\***

**紫金礦業集團股份有限公司**

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

**(Stock code: 2899)**

### **Announcement in relation to Adjustment on International Credit Ratings**

On 14 July 2020, S&P Global Ratings (“S&P”), an international credit rating company, issued an updated credit rating report on Zijin Mining Group Co., Ltd.\* (the “Company”), details of which are hereby announced as follows:

As a result of the Company’s recent acquisitions, rising of debts and cash payments due to capital expenditure for construction, the Company’s leverage elevated while its liquidity has weakened. S&P lowered its long-term issuer credit rating on the Company and its long-term issue rating on the Company’s guaranteed senior unsecured notes to “BB+” from “BBB-” with a stable outlook. Meanwhile, the Company’s ratings were removed from CreditWatch with negative implications.

The Company considers that the elevated leverage relating to the adjustment on the credit ratings is temporary, and will not cause any substantial impact on the Company’s production and operation. The Company will push forward constructions of key projects such as the Kamo-a-Kakula Copper Mine, the Timok Copper Mine and the Qulong Copper Mine proactively, accelerate the conversion of advantage in resources to advantage in efficacy. As the production capacities of gold and copper release continuously, the strong operating cash flows and repayment capacity will substantially lower the Company’s leverage.

This announcement is made by the Company on a voluntary basis.

**Investors and shareholders are advised by the board of directors 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*

14 July 2020, Fujian, the PRC

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