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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)

Indicative Announcement in relation to the Possible Satisfaction of the Terms of Conditional Redemption of “Zijin Convertible Bonds”

I. Overview of the A Share convertible corporate bonds (the “A Share Convertible Corporate Bonds”)

Pursuant to the approval of the China Securities Regulatory Commission (Zhengjian Xuke [2020] No. 2613), on 3 November 2020, Zijin Mining Group Co., Ltd.* (the “Company”) publicly issued 60,000,000 A Share Convertible Corporate Bonds with a par value of RMB100 each. The total issuance amount was RMB6 billion.

Pursuant to the approval of Shanghai Stock Exchange Self-discipline Supervision Decision [2020] No. 379, the Company’s A Share Convertible Corporate Bonds have been listed on the Shanghai Stock Exchange since 27 November 2020 with the bond abbreviation of “Zijin Convertible Bonds” and the bond code of “113041”.

“Zijin Convertible Bonds” can be converted into the Company’s ordinary A Shares beginning from 10 May 2021. The conversion period is from 10 May 2021 to 2 November 2025. The initial conversion price of “Zijin Convertible Bonds” was RMB7.01 per A Share. As the registration of part of the A Shares granted to the participants of the Company’s restricted A Share incentive scheme had been completed, the conversion price of “Zijin Convertible Bonds” has been correspondingly adjusted from RMB7.01 per A Share to RMB7.00 per A Share since 3 February 2021.

II. Details regarding the possible satisfaction of the terms of conditional redemption of the A Share Convertible Corporate Bonds

(I) Terms of the conditional redemption

Pursuant to the terms set out in the Offering Document for Public Issuance of A Share Convertible Corporate Bonds in 2020 (the “Offering Document”), during the conversion period of the A Share Convertible Corporate Bonds, where either the closing prices of the Company’s A Shares for at least 15 trading days out of any 30 consecutive trading days are no less than 130% (130% inclusive) of the prevailing conversion price, or the total par value of the outstanding A Share Convertible Corporate Bonds is lower than RMB30 million, 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 par value of the A Share Convertible Corporate Bonds plus the then accrued interest.

(II) Details regarding the possible satisfaction of the terms of conditional redemption

From 10 May 2021 to 21 May 2021, the closing prices of the Company's A Shares had been no less than 130% of the prevailing conversion price of RMB7.00 per A Share for 10 consecutive trading days, i.e., RMB9.10 per A Share. If, within the next 20 trading days, the closing prices of the Company's A Shares of any five trading days are no less than 130% (130% inclusive) of the prevailing conversion price, i.e., RMB9.10 per A Share, the terms of conditional redemption of Zijin Convertible Bonds will be triggered. At that time, pursuant to the relevant provisions in relation to the terms of the conditional redemption in the Offering Document, the Company shall have the right to redeem all or part of the outstanding "Zijin Convertible Bonds", at a price equal to the par value of "Zijin Convertible Bonds" plus the then accrued interest.

III. Risk warning

The Company will follow the relevant provisions of the Administrative Measures for the Issuance of Securities by Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Administrative Measures for Convertible Corporate Bonds and the Offering Document to convene a board of directors' meeting to consider whether to redeem "Zijin Convertible Bonds" if the terms of the conditional redemption of the A Share Convertible Corporate Bonds are triggered, and fulfill its information disclosure obligation in a timely manner. Investors are advised to understand the relevant regulations in relation to convertible corporate bonds, pay attention to the Company's subsequent announcements and be cautious of the investment risks.

IV. Enquiry

Responsible department: Securities Department

Telephone number: 0592-2933650, 0592-2933058

Email address: chen_weiwei@zijinmining.com

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

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, Suen Man Tak and Bo Shao Chuan as independent non-executive directors.

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

21 May 2021, Fujian, the PRC

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