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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 Early Redemption of “Zijin Convertible Bonds”

Important notes:

- Pursuant to the terms of conditional redemption set out in the Offering Document for Public Issuance of A Share Convertible Corporate Bonds in 2020 (the “Offering Document”) of Zijin Mining Group Co., Ltd.* (the “Company”), from 10 May 2021 to 28 May 2021, the closing prices of the Company’s A Shares had been no less than 130% of the prevailing conversion price for 15 consecutive trading days (i.e., RMB9.10 per A Share), the terms of early redemption of Zijin Convertible Bonds have been triggered.
- At the third extraordinary meeting in 2021 of the seventh term of the board of directors of the Company (the “Board”), the Proposal in relation to Early Redemption of “Zijin Convertible Bonds” was considered and approved. It was determined that the early redemption right will be exercised.
- Before the market closes on the record date for redemption, holders of “Zijin Convertible Bonds” may choose to continue trading in the bond market, or convert the bonds into the Company’s A Shares at the conversion price of RMB7.00/A Share. After the market closes on the record date for redemption, all of the unconverted “Zijin Convertible Bonds” will be frozen, suspended for trading and share conversion, and mandatorily redeemed at the par value of RMB100 each plus the then accrued interest. Upon the completion of the redemption, “Zijin Convertible Bonds” will be delisted from the Shanghai Stock Exchange.
- A relatively substantial discrepancy may exist between the redemption price of the current “Zijin Convertible Bonds” and its prevailing market price, hence the mandatory redemption may result in potential investment losses. Holders of “Zijin Convertible Bonds” that are pledged or frozen are advised to unfreeze or release such bonds from pledge in advance in order to avoid any mandatory redemption as a result of trading failure. Investors are advised to study in detail the relevant regulations concerning convertible corporate bonds and be cautious of the investment risks.

References are made to the announcements of the Company dated 29 October 2020, 28 April 2021 and 21 May 2021 in relation to public issuance of A Share convertible corporate bonds, commencement of

conversion period of A Share convertible corporate bonds and possible satisfaction of the terms of conditional redemption of “Zijin Convertible Bonds”, respectively (the “Announcements”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcements.

I. Overview of the issuance and listing of “Zijin Convertible Bonds”

Pursuant to the approval of the China Securities Regulatory Commission (Zhengjian Xuke [2020] No. 2613), on 3 November 2020, the Company publicly issued 60,000,000 A Share convertible corporate bonds (the “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 early redemption of “Zijin Convertible Bonds”

Pursuant to the terms set out in 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.

From 10 May 2021 to 28 May 2021, the closing prices of the Company’s A Shares had been no less than 130% of the prevailing conversion price for 15 consecutive trading days, i.e., RMB9.10 per A Share. The terms of early redemption have been triggered.

III. Changes of holding of the actual controller, substantial shareholder, shareholders holding more than 5% of the shares, directors, supervisors and senior management

According to the relevant provisions of the Administrative Measures for Convertible Corporate Bonds, details of trading of “Zijin Convertible Bonds” by the Company’s actual controller, substantial shareholder, shareholders holding more than 5% of the shares, directors, supervisors and senior management in the 6 months preceding the satisfaction of the terms of redemption, i.e., from 27 November 2020 (the listing date of “Zijin Convertible Bonds”) to 28 May 2021 are as follows:

Unit: Number

Name of holder	Category of holder	Initial quantity held	Purchased during the period	Sold during the period	Quantity held at the end of the period
Minxi Xinghang State-owned Assets Investment Co., Ltd.	Substantial shareholder, actual controller	18,554,730	0	-18,554,730	0
Chen Jinghe (Note 1)	Chairman	189,100	+134,300	-323,400	0
Lan Fusheng	Vice-chairman	23,580	0	-23,580	0
Zou Laichang	Director, president	4,950	0	-4,950	0
Lin Hongfu	Director, standing vice-president	2,990	0	-2,990	0
Lin Hongying	Director, vice-president	690	0	-690	0
Lin Shuiqing	Chairman of the Supervisory Committee	920	0	-920	0
Liu Wenhong	Supervisor	90	0	-90	0
Cao Sanxing	Supervisor	380	0	-380	0
Zheng Youcheng	Secretary to the Board	770	0	-770	0

Notes: 1. All of Mr. Chen Jinghe's purchases and disposals of "Zijin Convertible Bonds" took place before 31 December 2020;

2. None of the Company's other directors, supervisors and senior management have dealt with their "Zijin Convertible Bonds" in the 6 months preceding the satisfaction of the terms of redemption.

IV. Consideration at the Board meeting

On 28 May 2021, the Company convened the third extraordinary meeting in 2021 of the seventh term of the Board, at which the Proposal in relation to Early Redemption of "Zijin Convertible Bonds" was considered and approved. It was determined that the early redemption right of the "Zijin Convertible Bonds" will be exercised to redeem all outstanding "Zijin Convertible Bonds" in the register on the record date for redemption (which will be specified in the Announcement in relation to Implementation of Redemption of "Zijin Convertible Bonds" to be announced by the Company).

The Company will issue the Announcement in relation to Implementation of Redemption of "Zijin Convertible Bonds" as soon as possible to provide the details regarding the procedures, time, price, etc. of the redemption. Before the end of the redemption period, the Company will issue Indicative Announcement of Redemption of the "Zijin Convertible Bonds" for at least 3 times to notify the holders the details regarding the redemption. Investors shall pay attention to the Company's subsequent announcements.

V. Risk warning

Pursuant to the relevant provisions of the Offering Document, before the market closes on the record date for redemption, holders of "Zijin Convertible Bonds" may choose to continue trading in the bond market, or convert the bonds into the Company's A Shares at the conversion price of RMB7.00/A Share. After the market closes on the record date for redemption, all of the unconverted "Zijin Convertible Bonds" will be

frozen, suspended for trading and share conversion, and mandatorily redeemed at the par value of RMB100 each plus the then accrued interest. Upon the completion of the redemption, “Zijin Convertible Bonds” will be delisted from the Shanghai Stock Exchange.

A relatively substantial discrepancy may exist between the redemption price of the current “Zijin Convertible Bonds” and its prevailing market price, hence the mandatory redemption may result in potential investment losses. Holders of “Zijin Convertible Bonds” that are pledged or frozen are advised to unfreeze or release such bonds from pledge in advance in order to avoid any mandatory redemption as a result of trading failure. Investors are advised to study in detail the relevant regulations concerning convertible corporate bonds and be cautious of the investment risks.

VI. Enquiry

Responsible department: Securities Department

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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

28 May 2021, Fujian, the PRC

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