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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)

Supplemental Announcement in relation to the 2020 Annual Report

Reference is made to the 2020 annual report (the "Annual Report") of Zijin Mining Group Co., Ltd.* (the "Company", together with its subsidiaries are collectively referred to as the "Group") dated 19 March 2021. Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Annual Report.

In addition to the information disclosed in the Annual Report, the Company hereby further provides the following supplemental information in respect of (I) the Group's use of proceeds raised in the public issuance of A Share convertible corporate bonds in 2020; and (II) the defined benefit plan adopted by the Group, pursuant to paragraphs 11 and 26 of Appendix 16 to the Hong Kong Listing Rules, respectively.

I. Use of proceeds raised

As disclosed in the Annual Report, as at 31 December 2020, the total amount of proceeds raised in the public issuance of A Share convertible corporate bonds in 2020 was RMB5.9702851 billion. Among which, RMB1.8427718 billion of the proceeds raised had been applied in the projects to be invested by proceeds raised, and the unutilised proceeds amounted to RMB4.1275133 billion. The expected timeline of the use of unutilised proceeds by the Group is as follows:

Unit: RMB billion

	Amount of committed investment as at the end of the reporting period as disclosed in the Annual Report (1)	Accumulated amount of proceeds invested as at the end of the reporting period as disclosed in the Annual Report (2)	Difference between accumulated amount of proceeds invested and amount of committed investment as at the end of the reporting period as disclosed in the Annual Report (3)=(2)-(1)	Expected timeline for unutilised proceeds
Committed investment projects				
1. The Kamo-a-Kakula Copper Mine project of Kamo-a Holding Limited in the DR Congo	3.1102851	1.3525545	(1.7577306)	The remaining balance is expected to be fully utilised by 30 June 2022
2. Mining and processing project in the Upper Zone of the Timok Copper and Gold Mine of Rakita Exploration d.o.o. Bor in Serbia	2.18	0.4668701	(1.7131299)	The remaining balance is expected to be fully utilised by 30 June 2022
3. Mining project in the Tongshan Mine of Heilongjiang Tongshan Mining Co., Ltd.	0.68	0.0233472	(0.6566528)	The remaining balance is expected to be fully utilised by 31 December 2023
Total	<u>5.9702851</u>	<u>1.8427718</u>	<u>(4.1275133)</u>	

II. Defined benefit plan

The Company further supplements that, Serbia Zijin Copper Doo (“Serbia Zijin Copper”), a subsidiary of the Company, operates an employee retirement benefits plan (the “Benefits Plan”), which falls within the definition of a “defined benefit plan” under the China Accounting Standards for Business Enterprises. According to the applicable laws and regulations of the Republic of Serbia, an employer is obliged to pay an employee retirement gratuity upon retirement in the minimum amount of at least two times the monthly social average salaries per employee in the Republic of Serbia according to the latest data published by the Republic Statistics Office at the time of payment. The employer is also obliged to pay the above retirement gratuity to the employee on the day of retirement. As disclosed in note 37 of the notes to the consolidated

financial statements in the Annual Report, the defined benefits accrued under the Benefits Plan amounted to approximately RMB57,886,910 as at 31 December 2020.

As disclosed in the section headed “Significant Accounting Policies and Accounting Estimates” in the Annual Report, the cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Serbia Zijin Copper has not carried out any investment for the Benefits Plan. The human resources personnel of Serbia Zijin Copper performed annual year-end assessment (the “Assessment”) on the provisions to be made for the defined benefits payable under the Benefits Plan based on the assumptions which comprise of local death rate, resignation rate, expected rate of salary increases of 3%, and a discount rate of 5.8%, taking into account the actual settlement of the defined benefit obligations each year. As no finance management has been performed nor investment for the Benefits Plan has been carried out, there were no plan assets for the Benefits Plan as at 31 December 2020, and also provided that the defined benefits payable under the Benefits Plan of approximately RMB57,886,910 as at 31 December 2020 represented merely approximately 0.03% of the total assets of the Group as at 31 December 2020, it is considered that the Benefits Plan maintained by Serbia Zijin Copper is relatively straightforward and the Assessment (as defined above) carried out by the Group is sufficient for the purpose in view of the materiality of the Benefits Plan. Due to the above reasons, no actuarial valuation has been performed in relation to the Benefits Plan.

The above supplemental information does not affect other information contained in the Annual Report.

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

25 October 2021, Fujian, the PRC

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