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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)**

## **Announcement on the Implementation of the Repurchase and Cancellation of the Restricted A Shares under the Incentive Scheme**

### **Important notes:**

- Reasons for the repurchase and cancellation: Due to resignation, 7 Participants of the Restricted A Share Incentive Scheme for 2020 of Zijin Mining Group Co., Ltd.\* (the “Company”) no longer satisfy the stipulations relating to the Participants in the conditions of grant. The Company thereby repurchases and cancels the 800,000 Restricted A Shares granted but not yet unlocked held by the abovementioned 7 Participants.
- Relevant situation of the cancellation of Shares

Number of Shares to be repurchased	Number of Shares to be cancelled	Expected date of cancellation
800,000 A Shares	800,000 A Shares	17 January 2022

References are made to (i) the Announcement in relation to Proposed Adoption of the Restricted A Share Incentive Scheme and the Connected Transaction in relation to Grant of Restricted A Shares to the Connected Participants under the Incentive Scheme dated 17 November 2020; (ii) the Announcement in relation to Amendment to the Restricted A Share Incentive Scheme for 2020 (Draft) and Its Summary dated 11 December 2020; (iii) the announcements in relation to the poll results of the relevant resolutions in respect of the approval of the Restricted A Share Incentive Scheme at the extraordinary general meeting and the class meetings dated 29 December 2020 and 11 January 2021, respectively; (iv) the Announcement in relation to the Grant of Restricted A Shares to the Participants of the Incentive Scheme dated 13 January 2021; (v) the Announcement in relation to Results of the Grant under the Restricted A Share Incentive Scheme for 2020 dated 1 February 2021 and (vi) the Announcement in relation to the Repurchase and Cancellation of the Restricted A Shares Granted to Certain Participants under the Restricted A Share Incentive Scheme for 2020 and the Adjustment of Repurchase Price dated 15 November 2021 (the “Announcements”); and (vii) the circular dated 11 December 2020 (the “Circular”) of the Company. Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements and the Circular.

### **I. Decision and information disclosure of the repurchase and cancellation of the Restricted A Shares**

On 15 November 2021, the Company convened the eleventh extraordinary meeting in 2021 of the seventh

term of the Board and the second extraordinary meeting in 2021 of the seventh term of the Supervisory Committee, at which the proposal in relation to the repurchase and cancellation of the Restricted A Shares granted to certain Participants under the Restricted A Share Incentive Scheme and the adjustment of repurchase price was considered and approved. Due to resignation, 7 Participants under the First Grant of the Restricted A Share Incentive Scheme for 2020 of the Company no longer satisfy the stipulations relating to the Participants in the conditions of grant. Pursuant to the relevant stipulations of the Restricted A Share Incentive Scheme for 2020 (Revised Draft) of Zijin Mining Group Co., Ltd.\* (the “Incentive Scheme”), the Company decided to repurchase a total of 800,000 Restricted A Shares granted but not yet unlocked held by the abovementioned 7 Participants under the Incentive Scheme.

The independent Directors have issued their independent opinion on the abovementioned matters. For details, please refer to the Announcement in relation to the Repurchase and Cancellation of the Restricted A Shares Granted to Certain Participants under the Restricted A Share Incentive Scheme for 2020 and the Adjustment of Repurchase Price of the Company disclosed on HKEXnews website (<http://www.hkexnews.hk>) dated 15 November 2021.

The Company has fulfilled the procedures in relation to noticing creditors for the repurchase and cancellation of Shares pursuant to the stipulations of the laws. For details, please refer to the Announcement in relation to Notice to Creditors for the Repurchase and Cancellation of Certain Restricted A Shares of the Company disclosed on HKEXnews website (<http://www.hkexnews.hk>) dated 15 November 2021. The notice period has reached 45 days. The Company has not received any request from the creditors in relation to debt repayment or provision for the corresponding guarantees, nor has the Company received any objection from creditors on the matters of the repurchase and cancellation.

## **II. Repurchase and cancellation of the Restricted A Shares**

### **(1) Reasons and basis for the repurchase and cancellation of the Restricted A Shares**

Due to resignation, 7 Participants under the First Grant of the Restricted A Share Incentive Scheme for 2020 of the Company no longer satisfy the stipulations relating to the Participants in the conditions of grant. Pursuant to the relevant stipulations of the Incentive Scheme, the Restricted A Shares that have been granted but not yet unlocked held by the abovementioned 7 Participants will be repurchased and cancelled by the Company.

### **(2) Relevant personnel and number of shares to be repurchased and cancelled**

A total of 7 Participants are involved in the repurchase and cancellation of the Restricted A Shares. An aggregate of 800,000 Restricted A Shares will be repurchased and cancelled. Upon the completion of the repurchase and cancellation, the remaining number of Shares under the Incentive Scheme will be 97,690,600 A Shares.

### **(3) Arrangement of the repurchase and cancellation**

The Company has set up a specific securities account for the repurchase at the China Securities Depository and Clearing Company Limited Shanghai Branch (the “CSDC Shanghai Branch”) (account number: B884520988). The Company also made an application at the CSDC Shanghai Branch to proceed the repurchase and cancellation procedures. It is expected that the cancellation of the Restricted A Shares will be completed on 17 January 2022. The Company will follow up the procedures for the changes in industrial

and commercial registration and other related procedures in accordance with the laws.

### III. Change in share capital structure of the Company before and after the repurchase and cancellation of certain Restricted A Shares

Upon the completion of the repurchase and cancellation, the total number of Shares of the Company will be changed from 26,330,112,240 to 26,329,312,240. The change in the share capital structure is set out below:

Category	Before the change		Change (+, -)		After the change	
	Number of Shares	Proportion	Increase (Shares)	Decrease (Shares)	Number of Shares	Proportion
<b>I. Shares subject to trading moratorium</b>	98,490,600	0.37%	-	-800,000	97,690,600	0.37%
1. A Share	98,490,600	0.37%	-	-800,000	97,690,600	0.37%
<b>II. Shares not subject to trading moratorium</b>	<b>26,231,621,640</b>	<b>99.63%</b>	-	-	<b>26,231,621,640</b>	<b>99.63%</b>
1. A Share	20,494,681,640	77.84%	-	-	20,494,681,640	77.84%
2. H Share	5,736,940,000	21.79%	-	-	5,736,940,000	21.79%
<b>III. Total number of Shares</b>	<b>26,330,112,240</b>	<b>100.00%</b>	-	<b>-800,000</b>	<b>26,329,312,240</b>	<b>100.00%</b>
1. A Share	20,593,172,240	78.21%	-	-800,000	20,592,372,240	78.21%
2. H Share	5,736,940,000	21.79%	-	-	5,736,940,000	21.79%

### IV. Explanation and undertakings

Explanation from the Board of the Company: The decision-making procedures and information disclosure involved in the repurchase and cancellation of the Restricted A Shares were in compliance with relevant laws, regulations, Measures for the Administration of Equity Incentives of Listed Companies and the arrangement of the Incentive Scheme. There was no prejudice to the legal rights of the Participants and the interests of the creditors.

Undertakings by the Company: The Company has verified and guaranteed that the information on the Participants, number of Shares, cancellation date and other information involved in the repurchase and cancellation of the Restricted A Shares is true, accurate and complete. The Company has fully informed the relevant Participants about the matters related to the repurchase and cancellation. The relevant Participants have no objection on the repurchase and cancellation. If there is any disputes with the relevant Participants due to the repurchase and cancellation, the Company will bear the related legal responsibilities arising therefrom.

### V. Conclusive opinion of the legal opinion

Fujian Zenith Law Firm is of the view that: the approval and authorisation necessary at this stage for the matters relating to the repurchase and cancellation of the Company have been obtained, which complied with the Company Law, Securities Law, Measures for the Administration of Equity Incentives of Listed

Companies, Incentive Scheme and other relevant stipulations.

**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 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*

12 January 2022, Fujian, the PRC

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