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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 in relation to the Signing of Strategic Cooperation Agreement with Fujian Longking and the Subscription of Non-Publicly Issued Shares

I. Basic information of the strategic cooperation agreement

Zijin Mining Group Co., Ltd.* (the "Company") signed a strategic cooperation agreement with Fujian Longking Co., Ltd. ("Fujian Longking") on 25 February 2022. Both the Company and Fujian Longking have the intention to leverage their respective advantages in branding, capital, resources, technology, markets, products, etc., and combine their strategies and business positions to carry out strategic cooperation in the environmental protection and new energy business. The specific subject matters of which include flue gas treatment from smelters, comprehensive utilisation of mine tailings resources, mine soil and ecology restoration, carbon capture and carbon emission reduction technologies and photovoltaic/wind power stations and other related new energy businesses. The term of the agreement is five years.

Meanwhile, the Company has signed a conditional share subscription agreement with Fujian Longking. The Company proposed to subscribe 118,785,031 non-publicly issued A shares of Fujian Longking in cash in the capacity of a strategic investor. The subscription price will be RMB6.93 per share (based on not less than 80% of the average trading price of Fujian Longking's shares listed on the Shanghai Stock Exchange for the last 20 trading days prior to the announcement on the board of directors resolution of Fujian Longking in relation to the non-public issuance), and the total subscription amount will be approximately RMB823.18 million (accounting for approximately 1.46% of the Company's audited net assets attributable to owners of the listed company for the latest period). Upon the completion of the subscription, the Company is expected to hold 10% of Fujian Longking's shares without considering the conversion of Fujian Longking's convertible bonds into shares; the Company has the right to nominate one non-independent director to Fujian Longking. The subscribed shares shall not be transferred within 36 months from the completion date of the issuance.

II. Basic information of the partner

Fujian Longking is a leading company in China's environmental protection industry and an internationally

renowned comprehensive environmental treatment service company. Fujian Longking has been listed on the Shanghai A-share main board since 2000 (stock code: 600388). Over the years, it has been committed to the research, development, design, manufacture, installation, commissioning and operation of environmental protection products in the field of air pollution control. It is the world's largest R&D manufacturer of air environmental protection equipment and a low-carbon environmental protection service operator with leading technology. Products and services of Fujian Longking are widely used in the electricity, building material, metallurgical, chemical and other industries, and have accumulated a large number of industrial customers and rich experience in construction, management and operation in the abovementioned industries. Under the country's "dual carbon" strategic guidance, Fujian Longking is actively expanding its businesses into the field of new energy based on its own customer reserves and technical experience.

III. Impact on the listed company

The Company believes that the establishment of a strategic cooperative relationship with Fujian Longking can fully leverage the leading advantages of both parties. The two parties can share resources, complement each other and develop coordinately. This will also further enhance the Company's environmental and ecological protection and green mine development and accelerate the layout in the new energy industry, which is in line with the Company's development strategy and the interests of all shareholders.

IV. Fulfillment of decision-making procedures and risk warnings

The signing of the abovementioned agreements was considered and approved unanimously at the second extraordinary meeting in 2022 of the seventh term of the board of directors of the Company.

The strategic cooperation agreement is a principal agreement for the two parties to start cooperation. The specific cooperation of businesses are subject to the formal cooperation agreements to be signed separately. The conditional share subscription agreement is subject to the consideration and approval at the shareholders' meeting of Fujian Longking, and is also subject to the approval of the regulatory authorities. The strategic cooperation agreement takes effect after the conditional share subscription agreement becomes effective.

The performance of this agreement will not have a significant impact on the Company's operating results for 2022. There are certain uncertainties regarding the validity and performance of the relevant agreements. Investors are advised to pay attention to the investment risks.

The proposed subscription of non-publicly issued A shares of Fujian Longking by the Company does not constitute a notifiable transaction of the Company or a connected transaction of the Company under Chapters 14 and 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, respectively. This announcement is made by the Company on a voluntary basis.

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

27 February 2022, Fujian, the PRC

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