

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.



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 Upgrade of International Credit Rating of the Company by S&P Global Ratings

On 8 April 2022, the international credit rating company, S&P Global Ratings (“S&P”) issued an updated credit rating report of Zijin Mining Group Co., Ltd.* (the “Company” or “Zijin Mining”), in which S&P raised its long-term issuer credit rating of the Company from “BB+” to “BBB-” with a stable outlook.

S&P is of the view that Zijin Mining’s business position has been strengthening through scale expansion, and is on track to achieve its 2025 production targets. The Company has demonstrated robust project execution and competitive cost position on projects such as the Čukaru Peki Copper and Gold Mine and Bor Copper Mine in Serbia, the Kamoa-Kakula Copper Mine in the Democratic Republic of the Congo and the Julong Copper Mine in Tibet, which provides good visibility of growth over the next two years. Other than its core businesses in copper, gold, and zinc, Zijin Mining also expands to new energy metals, including lithium and cobalt, through acquisitions. Diversified product offerings and geographic presence around the world support the Company’s business strength. Meanwhile, driven by higher sales volume of mine-produced copper and mine-produced gold and prices, strong operating cash flow will be generated, which should be sufficient to cover the Company’s capital expenditure in the next two years, and keep the Company’s debt-to-EBITDA ratio below 3x in the next two years.

This announcement is made by the Company on a voluntary basis.

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

8 April 2022, Fujian, the PRC

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