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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)

Discloseable Transaction

Announcement in relation to the Acquisition of the Controlling Power in Fujian Longking Co., Ltd.

The Company proposed to acquire a total of 160,586,231 shares of Fujian Longking held by Longking Industrial, and its persons acting in concert, namely Yango Ruize and Yango Hongrui, through transfer by agreement, representing 15.02% of the total share capital of the Target Company. The acquisition price is RMB10.80 per share, and the total consideration of the acquisition is RMB1,734,331,294.80. At the same time, Longking Industrial, Yango Ruize and Yango Hongrui agreed to unconditionally, exclusively and irrevocably entrust all the voting rights of the remaining shares of Fujian Longking they held respectively (107,118,761 shares in total, representing 10.02% of the total share capital of Fujian Longking) to the Company for execution during the period they hold the shares of Fujian Longking. After completion of the Transaction, the Company will own the voting rights of 267,704,992 shares of Fujian Longking in total through direct shareholding and entrustment of execution of voting rights, representing 25.04% of the total voting rights of Fujian Longking. Along with corporate governance arrangements, etc., the Company will obtain the controlling power in Fujian Longking.

The Transaction does not constitute a connected transaction or a material asset restructuring of the Company. The Transaction has been approved at the extraordinary meeting of the Board of the Company and is not required to be tabled to the Company's shareholders' general meeting for approval.

The auditor for the annual audit of the Target Company issued a qualified opinion on the financial statements and an adverse opinion on the internal control audit report of the Target Company for the year 2021. In addition, the controlling shareholder of the Target Company conducted self-inspections and discovered that there were circumstances of capital occupation of the Target Company. The regulatory authorities may investigate or impose administrative penalties on the matters in relation to the modified opinions. Pursuant to Several Provisions on the Shareholding Reduction by the Substantial Shareholders, Directors, Supervisors and Senior Management of Listed Companies, under any of the following

circumstances, a substantial shareholder of a listed company cannot reduce his or her shareholdings: the listed company or the substantial shareholder is suspected of violation of laws in relation to securities and futures, during the period of investigation by the CSRC or other juridical authorities, and within 6 months after an administrative penalty is imposed or a criminal sentence is issued; within 3 months after the stock exchange issued a public censure for violation of self-discipline regulations of the substantial shareholder; and other circumstances stipulated by the CSRC. If any of the abovementioned circumstances exists, it is possible that the related matters of the Transaction may be extended or terminated. Investors are advised to be aware of investment risks.

Implications under the Listing Rules

As one or more of the applicable percentage ratios in relation to the Transaction (as set out in the Listing Rules) is/are more than 5% but less than 25%, the Transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

I. Overview of the Transaction

On 8 May 2022, the Company entered into the transfer agreement in relation to the controlling power in Fujian Longking Co., Ltd. (the “Agreement”) with Longking Industrial, the controlling shareholder of Fujian Longking, and its persons acting in concert including Yango Ruize, Yango Hongrui, Mr. Lin Tengjiao and Ms. Wu Jie. The Company proposed to acquire 160,586,231 shares of Fujian Longking (the “Target Shares”) through transfer by agreement, representing 15.02% of the total share capital of the Target Company. Among which, Longking Industrial, Yango Ruize and Yango Hongrui will transfer 109,064,618 shares, 30,019,418 shares and 21,502,195 shares, respectively, representing 10.20%, 2.81% and 2.01% of the total share capital of the Target Company, respectively. The transfer price of the shares is RMB10.80 per share, representing a premium of approximately 32.68% on the closing price of Fujian Longking (i.e., RMB8.14 per share) on the trading day prior to the date of signing the Agreement, and a premium of approximately 8.84% on the average closing prices of the last 20 trading days of Fujian Longking (i.e., RMB9.92 per share). The total consideration of the share transfer is RMB1,734,331,294.80. As at the date of signing the Agreement, the Target Shares proposed to be acquired by the Company are all subject to pledge and other restrictions on the rights of third parties.

Pursuant to the Agreement, Longking Industrial, Yango Ruize and Yango Hongrui agreed to unconditionally, exclusively and irrevocably entrust the voting rights of their remaining shares of the Target Company (107,118,761 shares in total, representing 10.02% of the total share capital of the Target Company) to the Company for execution. Such entrustment is unique and exclusive.

After completion of the Transaction, the Company will own the voting rights of 267,704,992 shares of Fujian Longking in total through direct shareholding and entrustment of execution of voting rights, representing

25.04% of the total voting rights of Fujian Longking. The board of directors of the Target Company will be restructured. It is proposed that its board of directors shall consist of 11 persons, including 7 non-independent directors and 4 independent directors. The Company can recommend 5 non-independent director candidates. The entrusting parties of voting rights can recommend 1 non-independent director candidate and they shall entrust their voting rights in the board of directors to the directors recommended by the Company for execution. The Company obtains more than half of the voting rights of the board of directors of the Target Company. The Company can nominate or recommend the candidates of the chairman, president and chief financial officer of the Target Company. As such, the Company will obtain the controlling power in the Target Company and consolidate its financial statements.

Pursuant to the relevant stipulations of the Securities Law of the People's Republic of China, the shares of Fujian Longking to be acquired by the Company under the Transaction cannot be transferred within 18 months after the completion of the acquisition.

The consideration of the acquisition is determined based on the due diligence on the Target Company carried out by the Company, taking into comprehensive consideration the share price, analysis reports in the market and development prospect of the Target Company, and making reference to relevant premium of other cases with transferring controlling power of listed companies in the market. It is arrived at upon thorough negotiation by all parties to the Transaction. The Company is of the view that the consideration of the acquisition is fair and reasonable.

The Transaction was considered and approved at the eighth extraordinary meeting in 2022 of the seventh term of the Board of the Company convened on 8 May 2022. All 13 Directors of the Company unanimously voted in favour of and agreed to the Transaction. The Transaction is not required to be tabled to the Company's shareholders' general meeting for approval, and does not constitute a connected transaction or a material asset restructuring of the Company.

The auditor for the annual audit of Fujian Longking issued a qualified opinion on the financial statements and an adverse opinion on the internal control audit report of Fujian Longking for the year 2021. In addition, the controlling shareholder of the Target Company conducted self-inspections and discovered that there were circumstances of capital occupation of the Target Company. The regulatory authorities may investigate or impose administrative penalties on the matters in relation to the modified opinions. Pursuant to Several Provisions on the Shareholding Reduction by the Substantial Shareholders, Directors, Supervisors and Senior Management of Listed Companies, it is possible that the related matters of the Transaction may be extended or terminated. Investors are advised to be aware of investment risks.

II. Basic information about the parties to the Transaction

(I) Longking Industrial

Company Name: Longking Industrial Investment Group Co., Ltd.

Type of corporation: Limited liability company

Legal representative: Zheng Xiuming

Registered capital: RMB8.026173775 billion

Registered address: Jinjingwan Business Operation Centre, Pingtan Comprehensive Experimental Zone, Fujian Province

Business scope: Investment activities with self-owned funds; enterprise management; software development; information consulting services; social and economic consulting services; environmental protection consulting services, etc.

As at the signing date of the Agreement, Longking Industrial holds 193,375,544 shares of the Target Company, representing 18.09% of the total share capital of the Target Company, and is now the controlling shareholder of the Target Company.

Longking Industrial does not have any connected relationship with the Company.

(II) Yango Ruize

Company Name: Tibet Yango Ruize Industrial Co., Ltd.

Type of corporation: Limited liability company

Legal representative: Ma Yong

Registered capital: RMB10 million

Registered address: Zhongda Fortune Centre, Lhasa Economic and Technological Development Zone

Business scope: Hotel industry, transportation industry, tourism industry, mining industry, food, high technology, agriculture and animal husbandry, ethnical handicraft industry, environmental protection, new energy development, etc.

As at the signing date of the Agreement, Yango Ruize holds 30,019,418 shares of the Target Company, representing 2.81% of the total share capital of the Target Company.

Yango Ruize does not have any connected relationship with the Company.

(III) Yango Hongrui

Company Name: Tibet Yango Hongrui Industrial & Trade Co., Ltd.

Type of corporation: Limited liability company

Legal representative: Ma Yong

Registered capital: RMB10 million

Registered address: Zhongda Fortune Centre, Lhasa Economic and Technological Development Zone

Business scope: Hardware, daily necessities, prepackaged food, stainless steel products, aluminum alloy products, woods, electronic products, household appliances, communication equipment (excluding terminal equipment), etc.

As at the signing date of the Agreement, Yango Hongrui holds 44,310,030 shares of the Target Company, representing 4.14% of the total share capital of the Target Company.

Yango Hongrui does not have any connected relationship with the Company.

(IV) Mr. Lin Tengjiao, a natural person of Chinese nationality

(V) Ms. Wu Jie, a natural person of Chinese nationality

Mr. Lin Tengjiao and Ms. Wu Jie are the ultimate beneficiaries of the Target Shares, and Ms. Wu Jie is the actual controller of the Target Company.

III. Basic information about the acquisition target

(I) Overview of the Target Company

Company Name: Fujian Longking Co., Ltd.

Date of establishment: 23 February 1998

Legal representative: He Mei

Registered capital: RMB1.06905 billion

Registered address: No. 19, Industrial Middle Road, Xinluo District, Longyan City, Fujian Province

Type of corporation: Limited liability company (listed company)

Place of listing: Shanghai Stock Exchange, stock code: 600388

Business scope: Manufacture of special equipment for environmental protection; air pollution control; water pollution control; solid waste control; soil pollution control and restoration services; energy conservation engineering, environmental protection engineering, ecological protection engineering, electric power engineering, municipal public work, mechanical and electrical engineering, design and construction of river and lake remediation projects; promotion services for energy-saving technology and environmental protection technology; environmental protection consulting; biomass power generation; environmental and ecological monitoring and testing services, etc.

(II) Shareholding structure

As at the signing date of the Agreement, the total number of shares of Fujian Longking is 1,069,078,162.

According to the first quarterly report 2022 disclosed by Fujian Longking, as at 31 March 2022, the top ten shareholders of Fujian Longking were as follows:

Rank	Name of shareholder	Number of shares held	Approximate percentage to the total share capital (%)
1	Fujian Longking Industrial Investment Group Co., Ltd.	193,375,544	18.09
2	Longyan State-owned Assets Investment Management Co., Ltd.	100,371,338	9.39
3	Tibet Yango Hongrui Industrial & Trade Co., Ltd.	44,310,030	4.14
4	Tibet Yango Ruize Industrial Co., Ltd.	30,019,418	2.81
5	Hong Kong Securities Clearing Company Limited	18,196,369	1.70
6	GF Securities Co., Ltd.	10,560,109	0.99
7	Pingtian Runyao Industrial Co., Ltd.	10,040,000	0.94
8	Phase 7 of the employee stock ownership scheme of Fujian Longking Co., Ltd.	9,759,390	0.91
9	Longyan Hairun Investment Co., Ltd.	8,406,785	0.79
10	Phase 8 of the employee stock ownership scheme of Fujian Longking Co., Ltd.	8,132,600	0.76

Yango Group holds 193,375,544 shares of Fujian Longking through its subsidiary, namely Longking Industrial, and holds 74,329,448 shares of Fujian Longking through Yango Ruize and Yango Hongrui, both of which are its wholly-owned subsidiaries. Yango Group holds an aggregate of 267,704,992 shares of Fujian Longking, representing 25.04% of its total share capital.

After the completion of the Transaction, the Company will hold 160,586,231 shares of Fujian Longking, representing 15.02% of its total share capital. The Company will become the largest shareholder of Fujian Longking.

Fujian Longking publicly issued 20 million convertible corporate bonds (“Longking Convertible Bonds”) on 24 March 2020, with a total issuance amount of RMB2 billion and a term of six years from the date of issuance. “Longking Convertible Bonds” can be converted into shares of Fujian Longking from 30 September 2020. The adjusted conversion price is RMB10.55 per share. As at 31 March 2022, the accumulated number of shares converted from the bonds was 28,162, and the amount of “Longking Convertible Bonds” that had not been converted into shares amounted to RMB1,999,700,000. The conversion into shares of “Longking Convertible Bonds” may cause changes to the share capital of Fujian Longking, but the impact is limited.

(III) Information on the main business

Fujian Longking is a leading company in the Chinese environmental protection industry and an internationally renowned comprehensive environmental treatment service company. Fujian Longking was established in 1971, and has been listed on the main board of the Shanghai Stock Exchange since 2000. It has been engaging in research and development and application of environmental protection for more than 50 years, and committed to providing comprehensive ecological environment treatment system solutions. The 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. It ranks 1st in “Top 20 Chinese Air Pollution Control Service Enterprises” and 8th in “Top 50 Chinese Environmental Enterprises”.

Benefited from the continuous absorption of high-end talents and the close cooperation with international scientific research teams, Fujian Longking has continued to innovate in scientific and technological research. It owns 5 National Scientific and Technological Progress Awards and many advanced scientific research achievements and innovation patents. It has received the titles “National Innovative Enterprise” and “National Technological Innovation Demonstration Enterprise”. Relying on the international cutting-edge manufacturing standards and the advantages of the nation-wide manufacturing layout, it has received the honorary titles “The First National Management Safety Demonstration Enterprise of Exporting Environmental Protection Machinery and Equipment”, “The National Manufacturing Single Champion Demonstration Enterprise”, “The Top 100 enterprises in the Chinese Machinery Industry”, etc.

Under the national strategic guidance of “dual carbon”, Fujian Longking is actively expanding its businesses into the field of new energy based on its own customer reserves and technical experience to optimise its industrial layout and enhance the enterprise competitiveness.

(IV) Major financial information

Unit: RMB

Item	January to March 2022	January to March 2021	Year 2021	Year 2020
Operating income	1,943,818,825.70	1,903,070,905.49	11,296,737,387.04	10,180,764,557.17
Net profit attributable to owners of the parent	177,798,317.01	141,102,236.63	860,348,555.40	702,788,631.29
Net cash flows from operating activities	-340,287,097.61	-245,387,789.53	1,213,764,912.23	2,093,804,841.49
Basic earnings per share (RMB/share)	0.17	0.13	0.80	0.66
Weighted average return on net assets (%)	2.55	2.25	13.33	12.33
Item	31 March 2022	31 March 2021	31 December 2021	31 December 2020
Total assets	27,192,841,264.55	24,810,873,938.82	26,909,559,947.41	25,130,454,747.55
Total liabilities	19,955,085,168.50	18,328,676,443.37	19,885,193,999.32	18,794,198,871.04
Net assets attributable to owners of the parent	7,068,464,957.07	6,340,045,601.66	6,887,767,299.21	6,196,900,542.16

Note: Fujian Longking’s financial data for the years 2020 and 2021 was audited, and its financial data for January to March 2021 and January to March 2022 was unaudited.

The net profit before taxation of Fujian Longking for the years 2020 and 2021 amounted to RMB857,185,928.92 and RMB976,697,322.26, respectively, and the net profit after taxation of Fujian Longking for the years 2020 and 2021 amounted to RMB710,786,155.84 and RMB871,247,040.30, respectively.

According to the public information disclosed by Fujian Longking, the realised sales income and net profit attributable to owners of the parent of Fujian Longking for the first quarter in 2022 amounted to RMB1.9 billion and RMB178 million, respectively; cash and cash equivalents as at the end of the period amounted to

RMB3 billion. In 2021, the total value of construction contracts entered into of Fujian Longking was RMB11.046 billion, and the total value of construction contracts on hand as at the end of 2021 was RMB19.279 billion. The value of the new construction contracts entered into during the first quarter of 2022 was RMB2.143 billion, and the value of construction contracts on hand as at the end of the first quarter in 2022 was RMB20.241 billion.

(V) Information on the equity

The Company proposed to acquire 109,064,618 shares of Fujian Longking held by Longking Industrial, 30,019,418 shares of Fujian Longking held by Yango Ruize, and 21,502,195 shares of Fujian Longking held by Yango Hongrui. The abovementioned Target Shares are all subject to pledge and other restrictions on the rights of third parties.

(VI) Other information

1. Matters in relation to the audit of the Target Company for the year 2021

(1) The audit institution of Fujian Longking's financial statements for the year 2021, RSM China Certified Public Accountants (Special General Partnership) ("RSM China"), issued an auditor's report with a qualified opinion on Fujian Longking's financial statements for the year 2021. The qualified opinion is mainly about prepayments and other receivables. As the audit institution cannot obtain sufficient and appropriate audit evidence in relation to the matters under the qualified opinion, it cannot determine the specific impact on the financial status as at 31 December 2021 and the operating results and cash flows for the year 2021 of Fujian Longking, but the matters will not have a widespread effect on the financial statements. The abovementioned matters will not turn Fujian Longking from profit-making into loss-making. The board of directors and supervisory committee of Fujian Longking made a special explanation on the matters in relation to the auditor's report with a qualified opinion, and at the same time they have strengthened and rectified its risk management and control. Fujian Longking expected that the abovementioned matters will not have a material impact on the financial statements for the year 2021 and the coming years.

(2) As RSM China issued an adverse opinion for the annual internal control audit report of Fujian Longking, pursuant to the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, a miscellaneous risk warning has been applied for the trading of Fujian Longking's shares since 6 May 2022.

(3) According to the Indicative Announcement on Situation of the Self-inspection in relation to the Controlling Shareholder's Capital Occupation and Rectification Measures disclosed by Fujian Longking, regarding the matters involved in the qualified opinion on the financial audit and the adverse opinion on the internal control audit for Fujian Longking for the year 2021, after the self-inspections on the matters in relation to the modified opinions conducted by the business cooperation units involved and the controlling shareholder of Fujian Longking, the relevant units admitted that certain matters involved in the modified auditor's report contained the circumstances that the controlling shareholder of Fujian Longking made use of

the business cooperation units to occupy Fujian Longking's capital for non-operational purposes. Details of which are as follows:

1) As at 31 March 2022, the unsettled outstanding balance of the prepaid construction funds was RMB314.1219 million, and the related projects were still under construction. The unsettled funds for the business cooperation units involved, namely Dingcheng Construction Engineering Group Co., Ltd. ("Dingcheng Construction") and Mingzhu Construction Engineering Group Co., Ltd. ("Mingzhu Construction"), were RMB63.6139 million and RMB250.508 million, respectively. Among which, Dingcheng Construction and Mingzhu Construction lent RMB50 million and RMB105.8 million of the unsettled funds to an affiliated company of the controlling shareholder of Fujian Longking, respectively. Up to present, a total of RMB155.8 million of funds lent to the affiliated company of the controlling shareholder has not been returned, and the amount of unsettled prepaid construction funds to be refunded is RMB158.3219 million.

2) In 2021, Fujian Longking paid a total of RMB340 million as the earnest payment for equity acquisition and the transfer of land use rights to Tibet Sihuijin Industry and Trade Co., Ltd. ("Sihuijin Industry and Trade") and Sendi Wood Industry (Shenzhen) Co., Ltd. ("Sendi Wood Industry"). Among which, Sihuijin Industry and Trade and Sendi Wood Industry lent RMB89 million and RMB120 million of the funds to an affiliated company of the controlling shareholder of Fujian Longking, respectively. The abovementioned investment projects have now been terminated, and the relevant funds have been fully refunded to the Target Company.

Fujian Longking will charge an occupation fee of the total amount of capital occupied by the controlling shareholder (i.e., RMB364.8 million) at an interest rate of 5%. According to the actual occupation time, the interest to be charged for the occupation of capital is RMB12.4235 million.

According to the stipulations of the Agreement, within three working days after the delivery of the Target Shares, Zijin Mining shall directly pay Fujian Longking a total of RMB168.2235 million of occupied capital and interests. Meanwhile, in order to eliminate the possible adverse impact of the prepaid construction funds involved in the modified opinions on Fujian Longking, the controlling shareholder of Fujian Longking shall actively urge Dingcheng Construction and Mingzhu Construction, the contractors, to fully refund the remaining balances of the prepaid construction funds. If the controlling shareholder of Fujian Longking cannot refund the remaining balances before the transfer of equity interests, it undertakes to lend the consideration of the equity transfer to the contractors according to the stipulations of the Agreement, so as to refund the remaining balances of the construction funds. If the controlling shareholder of Fujian Longking cannot lend the corresponding consideration of the equity transfer to the contractors as it has undertaken, or the contractors still cannot refund the prepaid construction funds as scheduled after receiving the consideration, then the acquirer shall have the right to pay the corresponding amount directly to Fujian

Longking from the remaining consideration of the equity transfer. Subsequently, Fujian Longking will pay the construction funds normally according to the construction progress.

(4) According to the public information disclosed by Fujian Longking, there was no guarantee provided which violates the regulations.

2. About Fujian Longking's investment in Huatai Insurance

In 2018, Fujian Longking invested RMB1.4117706 billion to acquire 3.9235% equity interest in Huatai Insurance Group Co., Ltd. ("Huatai Insurance") held by Wuhan Tianying Investment Group Co., Ltd. ("Tianying Investment"). As the ownership transfer registration of the target shares to be acquired is not completed, taking into account of the changes in the external environment and the adjustment of investment strategies, after amicable negotiation between Fujian Longking and Tianying Investment, the two parties terminated the transaction. Tianying Investment will return all the consideration for the equity transfer received to Fujian Longking. In addition, Tianying Investment will make a compensation of RMB136.0931 million to Fujian Longking for the termination of the agreement. At present, the termination matters of the relevant transaction are being carried out in an orderly manner.

IV. Main content of the Agreement

(I) Parties to the Agreement

1. Party A (the transferee): Zijin Mining Group Co., Ltd.*

2. Parties B

Party B (1): (the transferor): Longking Industrial Investment Group Co., Ltd.

Party B (2): (the transferor): Tibet Yango Hongrui Industrial & Trade Co., Ltd.

Party B (3): (the transferor): Tibet Yango Ruize Industrial Co., Ltd.

3. Parties C

Party C (1): Lin Tengjiao

Party C (2): Wu Jie

(II) Overview of the Transaction

1. As at the signing date of the Agreement, the total number of shares of the Target Company is 1,069,078,162. Parties C, as the actual controllers and ultimate beneficiaries of the Target Company, hold 267,704,992 shares of the Target Company through Longking Industrial, Yango Hongrui and Yango Ruize, representing 25.04% of the total share capital of the Target Company.

2. Party A acquires 160,586,231 shares of the Target Company held by Parties B from Parties B, representing 15.02% of the total share capital of the Target Company; Parties B and Parties C entrust the voting rights of

the remaining shares of the Target Company held by Parties B to Party A.

3. After the completion of the Transaction, Party A will become the largest shareholder of the Target Company. At the same time, the directors nominated by Party A who control the voting rights shall account for the majority of the non-independent directors of the Target Company. The actual controller of the Target Company will change from Ms. Wu Jie to Minxi Xinghang.

4. The Target Shares as contemplated under the Transaction are deemed as an indivisible entirety, and the division of the Target Shares will significantly reduce their value; partial completion of the ownership transfer of the Target Shares shall not be an effective transfer under the Agreement. If the Target Shares cannot be transferred to Party A as a whole at the same time, the purpose of the Agreement shall be deemed as unachieved.

(III) Transfer and consideration of the Target Shares

1. Parties B shall transfer 160,586,231 shares of the Target Company held by them to Party A (representing 15.02% of the total share capital of the Target Company), of which Party B (1) shall transfer 10.20% (109,064,618 shares), Party B (2) shall transfer 2.01% (21,502,195 shares) and Party B (3) shall transfer 2.81% (30,019,418 shares). The number of shares held by each party and the shareholding proportion before and after the share transfer are as follows:

Shareholder name	Before the completion of the Transaction		After the completion of the Transaction	
	Number of shares held	Shareholding proportion	Number of shares held	Shareholding proportion
Party B (1)	193,375,544	18.09%	84,310,926	7.89%
Party B (2)	44,310,030	4.14%	22,807,835	2.13%
Party B (3)	30,019,418	2.81%	0	0%
Total of Parties B	267,704,992	25.04%	107,118,761	10.02%
Party A	0	0%	160,586,231	15.02%

2. Taking into comprehensive consideration the regulatory requirements of the regulatory authorities and the stock price of the Target Company in the secondary market, and through negotiation by all parties to the Transaction, the price of the share transfer is determined to be RMB10.80 per share, and the total consideration of the Target Shares is RMB1,734,331,294.80.

(IV) Payment of the transfer consideration

1. Parties B is responsible for coordinating the third-party rights holders to issue the relevant documents

which allow the Target Shares to be transferred by agreement and ownership transfer to be completed.

2. Party A and Parties B shall jointly apply to the Shanghai Stock Exchange and the securities registration and clearing institutions for the bundle transfer of the Target Shares by agreement.

3. Payment arrangements for the share transfer transaction will be divided into phases. Details of which are as follows:

(1) After all the Target Shares are transferred to Party A, Party A shall pay the first installment of RMB910 million;

(2) Within three working days after the delivery of the Target Shares, Party A shall pay the second installment of RMB326.5454 million, of which Party A shall directly pay RMB168.2235 million to the Target Company, which shall be used to deduct the funds occupied by Parties B that are to be refunded to the Target Company, and the remaining RMB158.3219 million shall be paid to Parties B by Party A. Parties B and Parties C undertake that, within two working days after Parties B receive the RMB158.3219 million paid by Party A, Parties B shall lend all the transferred amount to Dingcheng Construction and Mingzhu Construction. Parties B shall also ensure that Dingcheng Construction and Mingzhu Construction will refund the prepaid construction funds of RMB158.3219 million to the Target Company.

If the Target Company cannot receive the abovementioned refund of the prepaid construction funds of RMB158.3219 million within two working days after Parties B receive the abovementioned payments, Party A shall have the right to pay directly to the Target Company the difference between the total amount to be refunded and the actual refund amount of prepaid construction funds received by the Target Company. After that, Party A shall pay Parties B the remaining balance of the total consideration after deducting all the payments made and the final payments to be made by Party A. That is, Party A completes the payment of the consideration of the equity transfer under the Agreement, except for the final payments.

(3) Within two working days after the payment of the second installment, Party A shall pay the third installment of RMB467.7859 million.

(4) The final payment of the Transaction is RMB30 million, which shall be paid by Party A to Parties B on the 90th days after the delivery date. During such period, if there is any event that Parties B and Parties C shall compensate the Target Company according to the stipulations of the Agreement which results in debt of Parties B and Parties C to the Target Company, Party A shall have the right to directly pay the corresponding amount of the final payment to the Target Company to offset the debt, and pay the remaining balance to Parties B after deducting such amount. If the debt amount is still in the process of clarification when it expires, Party A shall have the right to extend the payment deadline of the balance.

(V) Corporate governance arrangements

1. All parties to the Agreement agree to restructure the board of directors of the Target Company after completion of the Transaction. The board of directors of the Target Company shall consist of 11 persons, including a total of 7 non-independent directors and 4 independent directors. Party A can recommend 5 non-independent director candidates, and each of Longyan State-owned Assets Investment Management Co., Ltd. and Parties B can recommend 1 non-independent director candidate, respectively. All parties to the Agreement jointly recommend an elected director recommended by Party A to serve as the chairman of the Target Company. The non-independent director recommended by Parties B shall entrust his/her voting rights in the board of directors to the chairman of the Target Company, who is recommended by Party A, for execution.

2. All parties to the Agreement agree to restructure the supervisory committee of the Target Company after completion of the Transaction. It is proposed that the supervisory committee of the Target Company shall consist of 4 persons. Among which, Party A, Parties B together with Longyan State-owned Assets Investment Management Co., Ltd. can each recommend 1 supervisor candidate, respectively. All parties to the Agreement jointly recommend the elected supervisor nominated by Parties B as the candidate of the chairman of the supervisory committee of the Target Company.

3. All parties to the Agreement agree to adjust the senior management of the Target Company after completion of the Transaction. The president and chief financial officer of the Target Company shall be recommended by Party A and appointed by the board of directors of the Target Company. The rest of the senior management personnel shall be appointed by the board of directors of the Target Company.

(VI) Special arrangements on the controlling power

1. Parties B and Parties C undertake that after the date of signing the Agreement, Parties B and Parties C will assist Party A to obtain the actual controlling power of the Target Company in accordance with the Agreement and other relevant arrangements in their best efforts.

2. Parties B and Parties C undertake that from the date of signing the Agreement, during the existence of the Target Company, Parties B, Parties C and/or their connected persons shall not seek to obtain the controlling power of the Target Company in any forms, methods, acts, agreements or other means, and shall not seek to obtain joint control of the Target Company with any third parties in any forms, methods, acts, agreements or other means.

3. Parties B and Parties C undertake that from the date of signing the Agreement, they and their persons acting in concert will not increase their shareholdings in the Target Company (including bonds convertible into the shares of the Target Company) in any forms.

(VII) Special agreements on entrusted voting rights

1. All parties to the Agreement agree and confirm that from the date of delivery of the shares, during the period when Parties B hold the shares of the Target Company, Parties B shall unconditionally, exclusively and irrevocably entrust the voting rights of all the shares of the Target Company they hold to Party A for its execution. Such entrustment is unique and exclusive.

2. If Parties B acquire new shares of the Target Company in the future (for whatever reasons), Parties B agree that all the newly acquired shares shall be automatically and irrevocably bound by the Agreement. All non-property rights, including voting rights, nomination rights, proposal rights, etc. shall also be unconditionally entrusted to Party A for its execution. All parties to the Agreement do not need to sign any separate agreements.

(VIII) Restrictions on the disposal of shares with entrusted voting rights

1. From the date of signing the Agreement, with regard to the disposal of the shares of the Target Company held by Parties B, Parties B shall not transfer the shares of the Target Company they hold to any third parties that may affect Party A's status as an actual controller, as well as the entities and individuals that are connected to those third parties. If Parties B intend to transfer the shares of the Target Company they hold to any third parties, Party A shall have the pre-emptive right.

2. From the date of signing the Agreement, the number of shares of the Target Company that Parties B actively reduce within any 12-month period by means of block transactions or through transfer by agreement shall not exceed 3% of the total share capital of the Target Company. The transferee(s) of the share transfer(s) shall not be the same or have a connected relationship among themselves. Also, the transferee(s) has to agree to inherit all the obligations about Parties B's voting rights entrustment under the Agreement. The transferee(s) shall re-sign the relevant agreements as one of the effective conditions for the transfer of shares.

(IX) Stipulations on major matters

1. All parties to the Agreement are aware that RSM China, the audit institution of the Target Company, issued an auditor's report with a qualified opinion and an adverse opinion on the internal control audit report of the Target Company. Upon the self-inspections conducted by the business cooperation units and Party B (1), circumstances of capital occupation of the Target Company have been identified. In order to eliminate the possible adverse impacts of the abovementioned event on the Target Company, both parties agreed to include the arrangements to resolve the problems of capital occupation by the controlling shareholder and contract prepayments identified in the major internal control defects in the terms of payments of the consideration in the Agreement.

2. Parties B and Parties C undertake that, after the completion of the Transaction, if Party A proposes to increase its shareholding ratio by means of asset injection, etc., under the premise of compliance with laws,

regulations and the interests of the Target Company, Parties B, Parties C and their persons acting in concert shall provide unconditional support and push forward the transaction by the means including but not limited to, voting in favour of the relevant proposals in the relevant board of directors meetings and shareholders' general meetings, and shall not obstruct in any other means.

(X) Commitments and arrangements during the transition period

1. During the transition period, all parties to the Agreement undertake that they will not engage in any conducts that may have a material adverse effect on the Transaction. Within the legal, compliance and controllable scope, Parties B and Parties C undertake that they will take reasonable efforts to maintain the good status of the Target Company, and there will be no malicious damage to the Target Company or any deliberate obstacles for the progress of the Transaction. Parties B and Parties C will not carry out any acts that will infringe the rights and interests of the Target Company.

2. During the transition period, all parties to the Agreement shall work together to ensure that all work of the Target Company (including but not limited to daily operations, corporate governance, standardised operations, information disclosure, etc.) shall be in compliance with the regulations and requirements of the regulatory authorities. Parties B and Parties C shall actively coordinate the Target Company to cooperate.

(XI) Responsibilities for the debt obligations and debts of the Target Company

Parties B and Parties C undertake that they have disclosed to Party A the relevant matters in relation to the Transaction and the Agreement, and there are no undisclosed matters that may have a significant impact on the Transaction and the execution of the Agreement.

Before the delivery date, if the Target Company and its subsidiaries have the following circumstances that lead to the losses of the Target Company or Party A, Parties B and Parties C shall compensate to the Target Company or Party A: 1. any liabilities, or external guarantees not disclosed by Parties B, Parties C or the Target Company to Party A in writing; 2. any acts of the Target Company and its subsidiaries that violate the laws and regulations due to the factors related to Parties B and Parties C, and such acts were being imposed an administrative penalty after the delivery date; 3. any unsettled, foreseeable and potential litigations or arbitrations due to the factors related to Parties B and Parties C.

(XII) Guarantee for the Transaction

All parties to the Agreement unanimously agree and confirm that Parties B and Parties C shall undertake joint and several liability guarantees for either party in performing the transferor's responsibilities under the Agreement, and the guarantee period shall be three years from the date of completion of the Transaction under the Agreement. If Parties B and Parties C owe any debts to the Target Company, according to the stipulations of the Agreement, the dividends obtained by Parties B from the Target Company for the year 2022 and subsequent years shall be directly used to offset the liabilities of Parties B and Parties C owed to the Target

Company.

(XIII) Responsibilities for the breach of contract

1. When the conditions for prepayment or payment of the share transfer consideration as stipulated in the Agreement are fulfilled, if Party A fails to perform the payment obligation due to its own reasons, Party A shall pay Parties B a liquidated damage for delay payment at the rate of 3/10,000 of the delayed payment per day.
2. If Parties B or Parties C fail to perform the relevant procedures and obligations of delivering the shares in accordance with the Agreement, unless there is a fault of Party A, Parties B or Parties C shall pay Party A a liquidated damage for delay payment at the rate of 3/10,000 of the corresponding consideration for the transfer per day.
3. If all Target Shares attain a transferrable status and there is a party to the Agreement who fails to cooperate and carry out the ownership transfer procedures of the Target Shares, the party at fault shall pay the non-fault counterparty a liquidated damage for delay payment at the rate of 3/10,000 of the corresponding consideration for the transfer per day.

(XIV) Validity of the Agreement

The Agreement shall become effective from the date when the following conditions are fulfilled:

1. Legal representatives (or entrusted agents) of Party A and Parties B sign the Agreement and affix the official seal;
2. Parties C sign the Agreement (signature and fingerprint);
3. The competent bodies of Party B (1), Party B (2) and Party B (3) review and approve the Transaction respectively;
4. The Board of Party A and the competent state-owned assets supervision authorities approve the Transaction.

Each party to the Agreement shall make its best efforts to facilitate the realisation of all conditions for the validity of the Agreement after signing the Agreement.

V. The relevant arrangements on the Transaction

(I) Information on connected transactions

During the period when Zijin Mining is the controlling shareholder and Minxi Xinghang is the actual controller of Fujian Longking, Zijin Mining and Minxi Xinghang (the "Enterprises") undertake the followings in order to regulate the connected transactions which may occur in the future:

1. The Enterprises undertake that they will not take advantage of the status of controlling shareholder or actual controller and the connected relationship with Fujian Longking to jeopardise the interests of Fujian Longking and the legitimate rights and interests of other shareholders of Fujian Longking.

2. The Enterprises will not use their voting rights of and material influence on Fujian Longking to seek Fujian Longking to provide the Enterprises with privileges over any third parties in the market during conducting business, or priority to conclude any transactions with Fujian Longking.

3. The Enterprises will prohibit any illegal acts of occupying the funds and assets of Fujian Longking, and will not require Fujian Longking to provide the Enterprises with any forms of guarantees which violate the regulations under any circumstances.

4. The Enterprises will not enter into any unnecessary connected transactions with Fujian Longking and its subsidiaries.

5. If it is necessary to enter into any inevitable connected transactions with Fujian Longking and the companies under its control, the Enterprises undertake that:

(1) They will procure Fujian Longking to carry out the decision-making procedures in relation to the connected transactions, discharge the information disclosure obligations and conduct the reporting and filing formalities pursuant to the Companies Law of the PRC, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and other relevant laws, regulations, regulatory documents and the articles of association of Fujian Longking. The Enterprises will recuse from voting in strict accordance with the relevant regulations as a connected shareholder;

(2) Based on the transaction principles of equality and mutual benefit, integrity in good faith, compensation of equal value and fairness and reasonableness, any transactions with Fujian Longking shall be under the fair values offered to the market, and such transactions shall not be used for any acts jeopardising the interests of Fujian Longking.

(II) Competition within the same industry

During the period when Zijin Mining is the controlling shareholder and Minxi Xinghang is the actual controller of Fujian Longking, the Enterprises undertake the followings in order to avoid the competition within the same industry which may occur in the future:

1. The Enterprises undertake that they will strictly follow the information disclosure requirements on listed companies for connected persons to disclose the corporate information of the Enterprise and the companies under its direct or indirect control.

2. As at the date of the undertaking confirmation, the Enterprises and other companies or economic entities under its control (except Fujian Longking and its current or future subsidiaries, same hereafter) have not directly or indirectly engaged in any business which is the same with or similar to the principal business of Fujian Longking (including but not limited to under proprietorship, joint venture or owning the shares of a company, an enterprise or other interests) in any forms, have not directly or indirectly owned any shares, equity interests or other interests of any enterprises or economic entities that have a competitive position with Fujian Longking, and have no competitions with Fujian Longking within the same industry.

3. During the period as the controlling shareholder/actual controller of Fujian Longking, the Enterprises will not engage in business that is the same with or similar to that of Fujian Longking in order to avoid any acts jeopardising the interests of Fujian Longking and its minority shareholders:

(1) The Enterprises and other companies under their control will not directly or indirectly engage in the business that is the same with or similar to that of Fujian Longking (including but not limited to under proprietorship, joint venture or owning the shares of a company, an enterprise or other interests) in any forms, including but not limited to: (1) directly or indirectly engage in the relevant business; (2) invest in, acquire, and merge with enterprises or economic entities engaging in the relevant business; (3) operate any enterprises or economic entities engaging in the relevant business in the form of entrusting, subcontracting, operating lease, etc.; (4) provide support or help in terms of funding, business and technologies to the competitors of Fujian Longking in any forms;

(2) The Enterprises and other companies under their control will implement legal and effective measures to procure the current wholly-owned subsidiaries, non-wholly owned subsidiaries and other companies under their control or those to be established in the future not to engage in business that is in the same with or similar to Fujian Longking's principal business;

(3) If the Enterprises and other companies under their control obtain any business opportunities which will or may constitute competition with the principal business of Fujian Longking, the Enterprises and other companies under their control shall notify Fujian Longking immediately, and let Fujian Longking obtain the business opportunities in priority. If Fujian Longking cannot engage in such businesses, the Enterprises shall transfer the business opportunities to a third party;

(4) For the normal production and operating activities of Fujian Longking, the Enterprises and other companies under their control undertake that they will not take advantage of the status of controlling shareholder to jeopardise the interests of Fujian Longking and its minority shareholders.

4. The Enterprises will coordinate the business development plan with Fujian Longking in the future in order to avoid any circumstances of competition within the same industry.

(III) Information about independence

During the period when Zijin Mining is the controlling shareholder and Minxi Xinghang is the actual controller of Fujian Longking, Zijin Mining and Minxi Xinghang will guarantee the independence of Fujian

Longking in terms of personnel, assets, finance, organisation and business. The specific undertakings are as follows:

1. Maintain the personnel independence of Fujian Longking

(1) Undertake that the directors, supervisors and senior management of Fujian Longking are elected in strict accordance with the Companies Law of the PRC and the relevant provisions of the articles of association of Fujian Longking; the Enterprises will not interfere with the personnel appointment and removal decisions made by the shareholders' general meeting, the board of directors and the supervisory committee of Fujian Longking, and will not restrict Fujian Longking's directors, supervisors, senior management and other personnel serving in Fujian Longking to discharge their duties in accordance with the laws.

(2) Undertake that the senior management such as the president, vice presidents, principal in charge of finance and secretary to the board of directors of Fujian Longking work full-time in and receive remuneration from Fujian Longking to maintain the independence of the personnel of Fujian Longking.

(3) Undertake that Fujian Longking has a complete and independent employment, human resources and salary management systems, which are completely independent of other companies controlled by the Enterprises.

(4) Undertake that the financial personnel of Fujian Longking are independent, and do not take part-time jobs or receive remuneration from the Enterprises and the companies, enterprises or other economic entities controlled by the Enterprises.

2. Maintain asset independence of Fujian Longking

(1) Undertake that the property rights relationship between Fujian Longking and the undertaking parties and other enterprises individually or jointly controlled by the undertaking parties is explicit and clear, and the undertaking parties and the companies, enterprises or other economic entities individually or jointly controlled by the undertaking parties will not share major machinery and equipment, plant, land and other major assets with Fujian Longking, and will not share the raw material procurement and product sales systems with Fujian Longking.

(2) Undertake that Fujian Longking has independent and complete assets, all of which can be under the control of the Enterprises, and are independently owned and operated by Fujian Longking.

(3) Undertake that the Enterprises and other companies under their control will not occupy the funds and assets of Fujian Longking in violations of laws and regulations in any forms.

3. Maintain financial independence of Fujian Longking

(1) Undertake that Fujian Longking continues to maintain an independent financial department and an independent financial accounting system.

(2) Undertake that Fujian Longking has a standardised and independent financial accounting system and a financial management system for its branches.

(3) Undertake that Fujian Longking has independent bank accounts, and the Enterprises will not deposit Fujian Longking's funds in any forms that is in violation of regulations into the bank accounts controlled by

the undertaking parties and the companies, enterprises or other economic entities individually or jointly controlled by the undertaking parties.

(4) Undertake that Fujian Longking can make independent financial decisions, and the Enterprise and other companies under their control will not interfere with Fujian Longking's use of funds in violations of laws and regulations.

(5) Undertake that the financial personnel of Fujian Longking are independent and do not take part-time jobs or receive remuneration from other companies controlled by the Enterprises.

(6) Undertake that Fujian Longking pays taxes independently in accordance with the laws.

4. Maintain organisational independence of Fujian Longking

(1) Undertake that Fujian Longking continues to maintain a sound corporate governance structure of a joint-stock company, and has an independent and complete organisational structure.

(2) Undertake that the shareholders' general meeting, board of directors, independent directors, supervisory committee and general manager of Fujian Longking can exercise their powers independently in accordance with laws, regulations and the articles of association of the company, and there is no affiliation with the functional departments of the Enterprises.

(3) Undertake that Fujian Longking's office and production and operation premises are separated from those of the Enterprises.

5. Maintain business independence of Fujian Longking

(1) Undertake that Fujian Longking has the assets, personnel, qualifications and capabilities to independently carry out business activities, and has the ability to operate independently and continuously in the market.

(2) Undertake that the Enterprises will not interfere with the business activities of Fujian Longking other than the exercise of shareholder's rights.

VI. Impact of the Transaction on the companies

(I) Impact of the Transaction on the Company

1. Enhance the overall capacity of the Company

Fujian Longking is a leading listed company in the Chinese environmental protection industry, and has maintained a good profitability for a long time. After obtaining the controlling power, the Company can consolidate the financial statements of Fujian Longking, which will help improve the overall asset scale, profit and value of the Group. Fujian Longking has industry-leading technical strengths in the environmental protection fields such as air pollution treatment, certain products and technologies have reached internationally advanced level or leading level, and it has cultivated a group of industry experts and a large number of technical talents, which can significantly enhance the Company's overall technologies and talents.

2. Generate positive synergies

Fujian Longking's dust removal and flue gas desulphurisation treatment, industrial wastewater and vegetation

restoration technology and other fields can generate synergies with the Company's environmental protection business in mining and refining sectors. There is a broad prospect for cooperation in terms of the existing belt conveying, pneumatic conveying and micro-mist dust suppression. Fujian Longking has been engaging in technical research breakthroughs in the energy field for a long time, and has excellent equipment manufacturing capabilities, which can supplement the Company's technical inadequacies in equipment manufacturing. The Company is optimistic about the industrial value of Fujian Longking in terms of environmental protection, energy saving and carbon reduction and equipment manufacturing. The Company believes that Fujian Longking and the Company's long-term sustainable development have a large room for cooperation and strategic complement. The Transaction is in line with the Company's development strategy and can help improve the Company's industrial layout.

The consideration of the Transaction amounted to RMB1,734,331,294.80, representing 2.44% of the Company's audited net assets attributable to owners of the parent in 2021. The fund for the acquisition will be self-financed by the Company.

(II) Impact of the Transaction on Fujian Longking

After obtaining the controlling power of Fujian Longking, the Company will perform its rights and obligations as a controlling shareholder in accordance with the requirements of the relevant laws and regulations and internal policies, strengthen corporate governance, regulate the corporate management and operation of Fujian Longking, and improve Fujian Longking's quality and efficiency. At the same time, combining the Company's business planning and giving full play of the Company's advantages in capital, market, management, brand, etc., Fujian Longking's leading role in the environmental protection industry will be further enhanced. It also accelerates business transformation and upgrade, expands the room of development of Fujian Longking in the fields of new energy and clean energy, enlarges the overall market size, continues to improve its profitability, and promotes steady development, bringing good returns to all shareholders.

VII. Risk warnings

The auditor for the annual audit of Fujian Longking issued a qualified opinion on the financial statements and an adverse opinion on the internal control audit report of Fujian Longking for the year 2021. In addition, the controlling shareholder of Fujian Longking conducted self-inspections and discovered that there were circumstances of capital occupation of the Target Company. The regulatory authorities may investigate or impose administrative penalties on the matters in relation to the modified opinions. Pursuant to Several Provisions on the Shareholding Reduction by the Substantial Shareholders, Directors, Supervisors and Senior Management of Listed Companies, under any of the following circumstances, a substantial shareholder of a listed company cannot reduce his or her shareholdings: the listed company or the substantial shareholder is suspected of violation of laws in relation to securities and futures, during the period of investigation by the CSRC or other juridical authorities, and within 6 months after an administrative penalty is imposed or a

criminal sentence is issued; within 3 months after the stock exchange issued a public censure for violation of self-discipline regulations of the substantial shareholder; and other circumstances stipulated by the CSRC. If any of the abovementioned circumstances exists, it is possible that the related matters of the Transaction may be extended or terminated.

The Company will fulfill its information disclosure obligations according to the progress of the Transaction in accordance with the laws and regulations in a timely manner. Investors are advised to be aware of investment risks.

General information

Reasons for and benefits of the proposed Transaction

The Company is principally engaged in the mining, production, refining and sales of gold and other mineral resources. Completion of the Transaction can help improve the overall asset scale, profit and value of the Group, significantly enhance the Company's overall technologies and talents and improve the Company's industrial layout. Therefore, the Directors including the independent non-executive Directors consider that the terms of the Transaction are in ordinary course of business and the Agreement was entered into on normal commercial terms, which is fair and reasonable and in the interest of the Company and its Shareholders as a whole.

Material interest

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, no Director has a material interest in the Transaction and is required to abstain from voting at the Board meeting approving the Transaction.

Listing Rules Implications

As one or more of the applicable percentage ratios in relation to the Transaction (as set out in the Listing Rules) is/are more than 5% but less than 25%, the Transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, each of Fujian Longking, Longking Industrial, Yango Ruize, Yango Hongrui and their ultimate beneficial owners as well as Mr. Lin Tengjiao and Ms. Wu Jie are third parties independent of the Company and the Connected Persons of the Company. The Transaction does not constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

The Transaction has been approved by the Board of the Company and is not required to be tabled to the Company's shareholders' general meeting for approval.

This announcement is published in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail over its English version.

Definitions

In this announcement, unless otherwise indicated in the context, the following expressions have the meanings set out below:

“Agreement”	the transfer agreement in relation to the controlling power in Fujian Longking Co., Ltd. entered into between the Company, Longking Industrial, the controlling shareholder of Fujian Longking, and its persons acting in concert including Yango Ruize, Yango Hongrui, Mr. Lin Tengjiao and Ms. Wu Jie on 8 May 2022
“Board”	the board of Directors of the Company
“Company” or “Zijin Mining”	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 PRC
“Connected Person(s)”	has the meaning ascribed thereto under the Listing Rules
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Fujian Longking” or “Target Company”	福建龍淨環保股份有限公司 (Fujian Longking Co., Ltd.), a joint stock company established in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange Limited

“Longking Industrial”	龍淨實業投資集團有限公司 (Longking Industrial Investment Group Co., Ltd.), which is a limited liability company established in the PRC and the controlling shareholder of Fujian Longking. The ultimate beneficial owner of Longking Industrial is Ms. Wu Jie as at the date of this announcement
“Minxi Xinghang”	Minxi Xinghang State-owned Assets Investment Company Limited, a substantial shareholder of the Company
“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong SAR, Macau SAR and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Stock Exchange”	Shanghai Stock Exchange
“Shareholder(s)”	the shareholder(s) of the Company
“Transaction”	the proposed acquisition of the Company to acquire 160,586,231 shares and the controlling power in Fujian Longking pursuant to the Agreement
“Yango Group”	福建陽光集團有限公司 (Fujian Yango Group Co., Ltd.), which is a limited liability company established in the PRC
“Yango Hongrui”	西藏陽光泓瑞工貿有限公司 (Tibet Yango Hongrui Industrial & Trade Co., Ltd.), which is a limited liability company established in the PRC. The ultimate beneficial owner of Yango Hongrui is Ms. Wu Jie as at the date of this announcement
“Yango Ruize”	西藏陽光瑞澤實業有限公司 (Tibet Yango Ruize Industrial Co., Ltd.), which is a limited liability company established in the PRC. The ultimate beneficial owner of Yango Ruize is Ms. Wu Jie as at the date of this announcement
“%”	per cent

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

8 May 2022, Fujian, the PRC

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