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SD-GOLD

SHANDONG GOLD MINING CO., LTD.

山東黃金礦業股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1787)

**1) RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN;
AND
2) PROPOSED ELECTION OF A NON-EXECUTIVE DIRECTOR**

Shandong Gold Mining Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that the board of directors (the “**Directors**”) of the Company (the “**Board**”) received a written resignation report from Mr. Li Guohong, a non-executive Director on 16 June 2022. Mr. Li Guohong applied to resign as the chairman of the Board, non-executive Director, chairman of the strategy committee of the Board, member of the audit committee of the Board, legal representative of the Company and all other positions within the Group due to work arrangements.

In accordance with the relevant requirements of the Company Law of the People's Republic of China and the articles of association of the Company (the “**Articles of Association**”), the resignation of Mr. Li Guohong will not result in the number of Directors falling below the statutory quorum, and his resignation report will take effect from the date of delivery to the Board (i.e. on 16 June 2022). Pursuant to the relevant laws, regulations and the Articles of Association, Mr. Liu Qin, the vice chairman of the Board, will temporarily hold the positions of the chairman of the Board and the legal representative of the Company from the date of this announcement until the new chairman of the Board is appointed.

Mr. Li Guohong has confirmed that he has no disagreement with the Board, and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company. During his term of office, Mr. Li Guohong demonstrated dedication and diligence, led all Directors to improve the Company's governance level constantly, deepened reform and innovation comprehensively, strengthened the Company's competitiveness practically and promoted the high-quality development of the Company proactively. The Company and the Board would like to extend sincere respect and heartfelt gratitude to Mr. Li Guohong for his valuable contributions to the Company during his term of office and wish Mr. Li Guohong to achieve better results in his new post.

PROPOSED ELECTION OF A NON-EXECUTIVE DIRECTOR

The Board intended to propose Mr. Li Hang to be elected as a candidate for the non-executive Director of the sixth session of the Board. His term of office shall be effective from the date of approval by election at the 2022 first extraordinary general meeting and end on the expiry of the term of the sixth session of the Board. Except for the independent non-executive Directors, the Company does not pay directors' emoluments to the Directors.

Li Hang (李航), male, Han nationality, born in January 1970, is an on-the-job postgraduate, a doctor of management, a post-doctor of economics, a professorate senior accountant, National Leading Talent in Accounting, Taishan Industry Leading Talent and Service Industry Professional in Shandong province. Mr. Li served as the deputy director (副部長) of the finance department (財務部) of China Qingqi Group Co., Ltd. (中國輕騎集團有限公司); a director and a supervisor of Jinan Qingqi Motorcycle Co., Ltd. (濟南輕騎摩托車股份有限公司); a director of Pakistan Siegel-Qingqi Motorcycle Co., Ltd. (巴基斯坦賽格爾-輕騎摩托車有限公司); a deputy middle-level management, a deputy director (in charge) (副部長(主持工作)) of the finance department, the director (部長) of the finance department, the director of the planning and finance department (計劃財務部) and chief accountant (總會計師) of Shandong Hi-Speed Group Co., Ltd. (山東高速集團有限公司). Mr. Li successively served as the chairman of Shandong Hi-Speed Everbright Industrial Investment Fund Management Co., Ltd. (山東高速光控產業投資基金管理有限公司), the chairman of the board of directors of China Innovative Finance Group Limited (中國新金融集團有限公司), the secretary of the Party Committee (黨委書記) and the chairman of Shandong Bohai Bay Group Co., Ltd. (山東渤海灣港口集團有限公司), a standing committee member of the Party Committee (黨委常委) and director of Shandong Hi-Speed Group Co., Ltd. (before reorganization), a standing committee member of the Party Committee and deputy general manager (副總經理) of Shandong Hi-Speed Group Co., Ltd. (after reorganization), a standing committee member of the Party Committee, deputy general manager and chief auditor (總審計師) of Shandong Hi-Speed Group Co., Ltd.. Mr. Li currently serves as the deputy secretary of the Party Committee (黨委副書記), director and general manager of the Shandong Gold Group Co., Ltd..

As of the date of this announcement, save as disclosed above, Mr. Li Hang confirms that he: (i) does not have any relationship with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company; (ii) does not hold any other positions in the Company or other members of the Group; (iii) did not hold any directorships in any other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iv) does not have or is not deemed to have any interest within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong) in any shares or underlying shares of the Company or its associated corporations; and (v) has no other matters in relation to his appointment that need to be brought to the attention of the shareholders or disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Li Hang has not entered into any service contracts with the Company which are not determinable by the Company within one year without payment of compensation (other than statutory compensation). In accordance with the Articles of Association, the ordinary resolution in respect of proposal to elect Mr. Li Hang as a non-executive Director shall be effective upon approval by the shareholders of the Company at the general meeting. A circular containing the details of the above resolution and the notice of the extraordinary general meeting of the Company, will be despatched to the shareholders of the Company in due course.

By order of the Board
Shandong Gold Mining Co., Ltd.
Tang Qi

Executive Director and Joint Company Secretary

Jinan, the PRC, 16 June 2022

As at the date of this announcement, the executive Directors are Mr. Liu Qin, Mr. Wang Shuhai and Mr. Tang Qi; the non-executive Directors are Mr. Wang Lijun and Ms. Wang Xiaoling; and the independent non-executive Directors are Mr. Wang Yunmin, Mr. Liew Fui Kiang and Ms. Zhao Feng.