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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)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Set out below is the Announcement on Adjustment to the Plan of the Issuance of Shares to Target Subscribers and Explanation of Amendments to the Plan of Shandong Gold Mining Co., Ltd. published by Shandong Gold Mining Co., Ltd. (the “**Company**”) on the website of the Shanghai Stock Exchange at [www.sse.com.cn](http://www.sse.com.cn), for information purpose only.

By order of the Board  
**Shandong Gold Mining Co., Ltd.**  
**Li Hang**  
*Chairman*

Jinan, the PRC, 27 December 2023

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

## **Announcement on Adjustment to the Plan of the Issuance of Shares to Target Subscribers and Explanation of Amendments to the Plan of Shandong Gold Mining Co., Ltd.**

**The board of directors of the Company and all directors guarantee that there are no false representations and misleading statements contained in, or material omissions from, the contents of this announcement, and accept legal responsibility for the truthfulness, accuracy and completeness of the contents hereof.**

On 22 March 2023, Shandong Gold Mining Co., Ltd. (the “Company”) convened the 2023 second extraordinary general meeting and the 2023 first A Shares and H Shares class meetings, which considered and passed the “Resolution on Proposing to the General Meeting of Shareholders to Authorize the Board of Directors and its Authorized Persons to Fully Handle the Matters Relating to the Issuance of Shares to Specific Targets”. In accordance with the authorization of the general meeting of the Company, the Company convened the 53rd meeting of the sixth session of the board of directors and the 32nd meeting of the sixth session of the supervisory committee on 27 December 2023, which considered and passed the “Resolution on the Reduction of the Total Amount of Proceeds Raised by the Company by Issuance of A Shares to Specific Targets and the Adjustment of the Issuance Program” and other related resolutions. Details of the adjustment are set out as follows:

### **I. Specific Content of the Adjustment to the Plan of the Issuance of Shares to Target Subscribers**

In accordance with the provisions of relevant laws, regulations and normative documents, and in view of changes in the prevailing market environment and its actual situation, the Company currently intends to reduce the gross amount of proceeds to no more than RMB4,600,000,000. All the proceeds from the Issuance will be used for the “Shandong Gold Mining (Laizhou) Co., Ltd. Jiaojia mining area (integration) gold resources development project”.

In view of the above, the Company has adjusted the gross amount of proceeds from the Plan of Issuance of Shares to Target Subscribers, the details of which are set out as follows:

Before adjustments:

The gross proceeds to be funded from the Issuance of A Shares to Target Subscribers shall not exceed RMB7,382,866,900 which, after deducting the issuance expenses, is intended to be used for the project below:

Unit: RMB0'000

No.	Project name	Total amount of investment	Amount of proceeds to be invested
1	Shandong Gold Mining (Laizhou) Co., Ltd. Jiaojia Mining Area (Integration) Gold Resources Development Project	827,313.10	738,286.69

If the actual amount of net proceeds of the Issuance (after deducting the issuance expenses) is less than the above amount of proceeds to be invested, the Company will, based on the actual amount of net proceeds and subject to relevant laws and regulations, have the insufficient portion of proceeds to be funded by the Company's own funds or through other financing channels.

In order to ensure the smooth progress of projects to be funded with the proceeds and safeguard the interests of all Shareholders, before receiving the proceeds from the Issuance, the Company may invest in the projects with self-raised funds according to the actual circumstances of the projects to be funded with the proceeds and replace such funds in accordance with the procedures of relevant laws and regulations after receiving the proceeds.

After adjustments:

The gross proceeds to be funded from the Issuance of A Shares to Target Subscribers shall not exceed RMB4,600,000,000 which, after deducting the issuance expenses, is intended to be used for the project below:

Unit: RMB0'000

<b>Project name</b>	<b>Total amount of investment</b>	<b>Amount of proceeds to be invested</b>
Shandong Gold Mining (Laizhou) Co., Ltd. Jiaojia Mining Area (Integration) Gold Resources Development Project	827,313.10	460,000.00

As for the 14 mineral rights included into the scope of integration, after taking into account factors such as the size of proceeds, the development arrangements of each mining area, the location of mining sections and the construction cycle, the Company will invest and construct three deep mineral rights including the original Jiaojia deep and peripheral southern parts, Jincheng Gold Mine and Qianchen - Shangyangjia with its own funds or through other financing channels, and will no longer use the proceeds for such investment and construction.

If the actual amount of net proceeds of the Issuance (after deducting the issuance expenses) is less than the above amount of proceeds to be invested, the Company will, based on the actual amount of net proceeds and subject to relevant laws and regulations, have the insufficient portion of proceeds to be funded by the Company's own funds or through other financing channels.

In order to ensure the smooth progress of projects to be funded with the proceeds and safeguard the interests of all Shareholders, before receiving the proceeds from the Issuance, the Company may invest in the projects with self-raised funds according to the actual circumstances of the projects to be funded with the proceeds and replace such funds in accordance with the procedures of relevant laws and regulations after receiving the proceeds.

## **II. Specific Content of the Amendments to the Plan of the Issuance of Shares to Target Subscribers**

The Company convened the 53rd meeting of the sixth session of the board of directors on 27 December 2023, which considered and passed the "Resolution on the Reduction of the Total Amount of Proceeds Raised by the Company by Issuance of A Shares to Specific Targets and the Adjustment of the Issuance Program" and other related resolutions, and amended the Plan of Issuance of Shares to Target Subscribers. The

main amendments are set out as follows:

<b>Section of the Plan</b>	<b>Content of the section</b>	<b>Amendment</b>
Important Notice	Important Notice	1. Update the decision-making and approval procedures that have been fulfilled for the Issuance to Target Subscribers; 2. Amend the maximum gross amount of proceeds from the Issuance of Shares to Target Subscribers and the arrangements for the investment of the proceeds
Definition	Definition	Amend the Plan and meaning of the reporting period
Section I Summary of the Plan of the Issuance of A Shares to Target Subscribers	II. The background and purpose of the Issuance to Target Subscribers	Update the background of the Issuance
	III. Overview of the plan for the Issuance	Amend the maximum gross amount of proceeds from the Issuance of Shares to Target Subscribers and the arrangements for the investment of the proceeds
	VI. Approval obtained from the relevant competent authorities and the approval procedure to be completed for the plan of the Issuance	Update the decision-making and approval procedures that have been fulfilled for the Issuance to Target Subscribers
Section II Feasibility Analysis by the Board of Directors on the Use of Proceeds	I. Plan for the use of the proceeds	Amend the maximum gross amount of proceeds from the Issuance of Shares to Target Subscribers and the arrangements for the investment of the proceeds
	II. Details of the projects to be funded with the proceeds	Update the PRC's gold industry
Section III Discussion and Analysis of the Board of Directors on the Impact of the Issuance on the Company	V. The impact of the Issuance on the Company's liabilities	Update the Company's gearing ratio and related statements
	VI. Risk description related to the Issuance of Shares	Update the mineral rights integration risks, intangible assets, gearing ratio data and related statements of the Company
Section IV Profit Distribution Policy and Implementation of the Company	II. Situation of cash dividend and use of undistributed profits of the Company in past three years	Update the profit distribution for 2022 and the cumulative profit distribution ratio of the Company in past three years
Section V Statements and Commitments of the Board of Directors Related to the Issuance	II. The risk warning on the dilution of immediate return resulting from the Issuance and the adoption of remedial measures and relevant undertakings	1. Update the assumptions and relevant data for the dilution of immediate return measurement for the Issuance; 2. Amend the maximum gross amount of proceeds from the Issuance of Shares to Target Subscribers and the

Section of the Plan	Content of the section	Amendment
		arrangements for the investment of the proceeds

Except for the above amendments, no material changes have been made to other parts of content of the plan of the Issuance. The Plan (Third Amended Draft) of the Issuance of A Shares to Target Subscribers of Shandong Gold Mining Co., Ltd. and relevant documents have been disclosed on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)). Investors are advised to make the same available to themselves.

The disclosure of the amended draft of the plan does not represent a material judgment, confirmation or approval by the approving authority for the matters in relation to the Issuance of Shares to Target Subscribers. The matters in relation to the Issuance of Shares to Target Subscribers by the Company are subject to the approval of the Shanghai Stock Exchange and the decision of the CSRC for consent to registration before they can be implemented. The Company will perform its information disclosure obligations in a timely manner according to the progress of the relevant matters. Investors are advised to pay attention to investment risks.

Announcement is hereby made.

The board of directors of Shandong Gold Mining Co., Ltd.

27 December 2023