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## **CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.**

**中國黃金國際資源有限公司**

*(a company incorporated under the laws of British Columbia, Canada with limited liability)*

(Hong Kong Stock Code: 2099)

(Toronto Stock Code: CGG)

### **OVERSEAS REGULATORY ANNOUNCEMENT**

### **UPDATE ON THE DEPOSIT SERVICES ARRANGEMENT WITH CHINA NATIONAL GOLD GROUP FINANCE CO., LTD.**

Reference is made to the circular of China Gold International Resources Corp. Ltd. (the "**Company**") dated May 31, 2021 in relation to, among other things, the 2021 Financial Services Agreement between the Company and China National Gold Group Finance Co., Ltd. ("**China Gold Finance**", together with its subsidiaries, the "**China Gold Finance Group**").

Reference is also made to the Company's MD&A and Financial Statements for Six Months ended June 30, 2023 and the MD&A and Financial Statements for Nine Months ended September 30, 2023 in relation to, among other things, the litigation between Tibet Huatailong Mining Development Co. Ltd. ("**Huatailong**"), a subsidiary of the Company, and a supplier of Huatailong (the "**Supplier**").

#### **The Frozen Deposits**

In May 2023, the Supplier commenced legal proceedings against Huatailong for alleged losses as a result of slowdown and suspension of works due to the suspension of operations of the Jiama Mine (the "**Legal Proceedings**"). On May 24, 2023, the Tibet Intermediate Court ruled in favour of the Supplier's application for pre-litigation preservation of assets against Huatailong and as a result of the court order (the "**Court Order**"), Huatailong's deposits amounting to approximately RMB479 million (the "**Frozen Deposits**") placed with China Gold Finance, a subsidiary of China National Gold Group Co., Ltd. ("**CNG**"), has been frozen for a period of one year from the date of the Court Order. CNG is a substantial shareholder of the Company and accordingly China Gold Finance is a connected person of the Company.

As at the date of this announcement, the Legal Proceedings are still ongoing. As advised by the PRC legal advisers to the Company, Huatailong is permitted to derive interest income from the Frozen Deposits during the validity period of the Court Order. Neither Huatailong nor China Gold Finance is allowed to withdraw or use the Frozen Deposits during the validity period of the Court Order. The Frozen Deposits will be dealt with in accordance with the court's judgment following completion of the Legal Proceedings.

## **Listing Rules Implications**

The 2021 Financial Services Agreement between the Company and China Gold Finance will expire on December 31, 2023. Prior to expiry of the 2021 Financial Services Agreement, the Company will withdraw all deposits (other than the Frozen Deposits) which are placed with the China Gold Finance Group. The Company will continue to derive interest income from the Frozen Deposits placed with China Gold Finance to the extent permitted under PRC law. Upon expiry or cessation of the Court Order (including any extension thereof), the Company will withdraw the remaining deposits (being the Frozen Deposits) in full.

The Company will not place any further deposits with the China Gold Finance Group unless and until (a) the remaining deposits (including the Frozen Deposits) have been withdrawn in full, and (b) the Company enters into a new financial services agreement with China Gold Finance and complies with all applicable requirements under Chapters 14 and 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) (including any shareholders’ approval as may be applicable). For the avoidance of doubt, the Frozen Deposits (including the interest derived therefrom) would not constitute a “transaction” for the purposes of Chapters 14 and 14A of the Listing Rules following expiry of the 2021 Financial Services Agreement.

The Company will make further announcement(s) if there is any material development in the Legal Proceedings or otherwise in accordance with the requirements under the Listing Rules and other applicable laws as and when appropriate.

By order of the Board  
**China Gold International Resources Corp. Ltd.**  
**Mr. Junhu Tong**  
*Chairman and Chief Executive Officer*

Hong Kong, December 29, 2023

*As at the date of this announcement, the Board of Directors of the Company comprises of Mr. Junhu Tong, Mr. Yuanhui Fu, Mr. Weibin Zhang and Ms. Na Tian as Executive Directors, Mr. Wanming Wang as Non - Executive Director, and Mr. Y.B. Ian He, Mr. Wei Shao, Ms. Ruixia (Rane) Han and Mr. Bielin Shi as Independent Non - Executive Directors.*