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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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Shandong Gold Mining Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”).

On 26 January 2024, the Company held the 54th meeting of the sixth session of the board of directors, which considered and approved the Resolution on the Amendments to the Articles of Association of the Company.

In order to further strengthen the leadership of the Party, implement relevant requirements of the reform on the system for independent directors, continuously improve the corporate governance structure, and enhance the standardized operation of the Company, the existing Articles of Association of the Company were amended in accordance with the provisions of the Management Measures for Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》) of the China Securities Regulatory Commission and the Hong Kong Listing Rules. The specific content of the amendments is announced as below:

Original Articles	Amended Articles
<p>Article 85</p> <p>Unless otherwise required in laws, regulations and the Articles of Association, notice of shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting), by personal delivery or prepaid mail to their addresses as shown in the register of shareholders.</p> <p>For holders of A shares, notice of the meetings may be issued by way of announcement. The announcement shall be published in one or multiple newspapers designated by the securities supervisory authority of the State Council after the publication of such notice, the holders of A shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p> <p>Notice of shareholders' general meeting can be issued to holders of H shares in any of the following manners:</p> <p>(I) by personal delivery or by post to each holder of H shares at his/her registered address, and the notices to holders of H shares shall be posted in Hong Kong as far as possible;</p> <p>(II) to be published on the Company's website or the designated website of the stock exchange in the place where the Company's shares are listed, subject to compliance with applicable laws, administrative regulations and relevant listing rules;</p> <p>(III) to be issued in accordance with other requirements of the stock exchange and the listing rules.</p>	<p>Article 85</p> <p>Unless otherwise required in laws, regulations and the Articles of Association, notice of shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting), by personal delivery or prepaid mail to their addresses as shown in the register of shareholders.</p> <p>For holders of A shares, notice of the meetings may be issued by way of announcement. The announcement shall be published in one or multiple newspapers designated by the securities supervisory authority of the State Council after the publication of such notice, the holders of A shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p> <p>Notice of shareholders' general meeting can be <u>issued sent</u> to holders of H shares in any of the following manners:</p> <p>(I) by personal delivery or by post to each holder of H shares at his/her registered address, and the notices to holders of H shares shall be posted in Hong Kong as far as possible;</p> <p>(II)<u>(I)</u> to be published on the Company's website or the designated website of the stock exchange in the place where the Company's shares are listed, subject to compliance with applicable laws, administrative regulations and relevant listing rules;</p> <p>(III)<u>(II)</u> to be issued in accordance with other requirements of the stock exchange and the listing rules.</p>

Original Articles	Amended Articles
<p>Article 168</p> <p>The Board of the Company has established the audit committee, the strategy committee, the nomination committee and the remuneration and appraisal committee, which shall be accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization of the Board. The proposals of the special committee, shall be submitted to the Board for consideration and decision. The special committees are all comprised of directors. In particular, the members of the audit committee are comprised of directors and all independent non-executive directors, and at least one of the independent non-executive directors must have appropriate professional qualifications that meet the requirements provided in the Hong Kong Listing Rules or possesses appropriate accounting or related financial management expertise. The convenor of the audit committee shall be accounting professional. The majority of the members of the nomination committee, remuneration and appraisal committee are independent non-executive directors who are also the convenors.</p> <p>The board of directors is responsible for formulating the rules of procedure of the special committees, and regulating the operation of the special committees.</p>	<p>Article 168</p> <p>The Board of the Company has established the audit committee, the strategy committee, the nomination committee and the remuneration and appraisal committee, which shall be accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization of the Board. The proposals of the special committee, shall be submitted to the Board for consideration and decision. The special committees are all comprised of directors. In particular, the members of the audit committee are comprised of directors and all independent non-executive directors, and at least one of the independent non-executive directors must have appropriate professional qualifications that meet the requirements provided in the Hong Kong Listing Rules or possesses appropriate accounting or related financial management expertise. The convenor of the audit committee shall be accounting professional. The majority of the members of the nomination committee, remuneration and appraisal committee are independent non-executive directors who are also the convenors.</p> <p>The board of directors is responsible for formulating the rules of procedure of the special committees, and regulating the operation of the special committees.</p>

Original Articles	Amended Articles
<p>Article 171</p> <p>The primary responsibilities of the audit committee include:</p> <p>(I) to make proposals to the board of directors regarding appointment, reappointment and dismissal of external auditors, make recommendations to the board of directors and approve the remuneration and terms of engagement of the external auditors, and deal with all matters of the resignation or dismissal of external auditors;</p>	<p>Article 171</p> <p>The primary responsibilities of the audit committee include:</p> <p>(I) to make proposals to the board of directors regarding appointment, reappointment and dismissal of external auditors, make recommendations to the board of directors and approve the remuneration and terms of engagement of the external auditors, and deal with all matters of the resignation or dismissal of external auditors; <u>the audit committee shall make recommendations to the board of directors on the appointment or replacement of the external auditors, review the audit fees and engagement terms of the external auditors, and shall not be improperly influenced by the substantial shareholders, de facto controllers or directors, supervisors and senior management of the Company.</u></p>

Original Articles	Amended Articles
<p>CHAPTER 6</p> <p>PARTY ORGANIZATION AT THE PRIMARY LEVEL</p>	<p>CHAPTER 6</p> <p>PARTY ORGANIZATION AT THE PRIMARY LEVEL</p>
<p>Article 177</p> <p>In accordance with the Constitution of the Communist Party of China, the Company hereby set up the organization under the Communist Party of China and related working organs, and maintain staffing to handle Party affairs, and carry out the Party activities.</p>	<p>Article 177</p> <p>In accordance with the Constitution of the Communist Party of China, the Company hereby set up the organization under the Communist Party of China and related working organs, and maintain staffing to handle Party affairs, and carry out the Party activities. <u>with the approval of the Party organization at the higher level, the Committee of Shandong Gold Mining Co., Ltd. of the Communist Party of China has been established. At the same time, the Disciplinary Inspection Committee of Shandong Gold Mining Co., Ltd. of the Communist Party of China has been established in accordance with the relevant regulations.</u></p>

Original Articles	Amended Articles
<p>Article 178</p> <p>Members of the leading group of the Party organization of the Company shall be approved for appointment according to the management authority. The Party organization of the Company shall conduct regular re-election upon the expiry of its term of office pursuant to the relevant requirements.</p>	<p>Article 178</p> <p>Members of the leading group of the Party organization of the Company shall be approved for appointment according to the management authority. The Party organization of the Company shall conduct regular re-election upon the expiry of its term of office pursuant to the relevant requirements.</p> <p><u>The leading group of the Party Committee of the Company shall be arranged in accordance with the provisions of the Constitution of the Communist Party of China (《中國共產黨章程》) and the Regulations on the Work of the Organizations at the Primary Level of State-owned Enterprises of the Communist Party of China (Trial) (《中國共產黨國有企業基層組織工作條例(試行)》) according to the management authority. The leading group of the Party Committee generally consists of 5 to 9 members, with a maximum of 11 members, including a secretary of the Party Committee, 1 to 2 deputy secretaries and a secretary of the Discipline Inspection Committee. The leading group of the Company's Party Committee shall be approved in accordance with the management authority of corporate leaders.</u></p>
<p>Addition</p>	<p>Article 179</p> <p><u>The Party Committee of the Company shall, in accordance with the relevant regulations, set up the Party's grassroots committees, general branch committees and branch committees at each level, establish and improve the Party's working organizations, and maintain staffing to handle Party affairs. The Company shall provide necessary support and maintain sufficient funding for the activities of the Party organization. The Party organization of the Company shall hold regular general elections in accordance with the Regulations on Elections of Grassroots Organizations of the Communist Party of China (《中國共產黨基層組織選舉工作條例》).</u></p>

Original Articles	Amended Articles
<p>Article 179</p> <p>The Party organization of the Company shall play the role of the leadership core and political core in the Company, and shall carry out the works by providing direction, managing the overall situation and ensuring implementation. It has always maintained a high degree of ideological, political and operational consistency with the Party Central Committee, resolutely implemented the Party’s theories, lines, guidelines, and policies to ensure the correct direction of reform and development; insisted on collective leadership, promoted scientific decision-making and promoted the full observance of their economic responsibilities, political responsibilities and social responsibilities; strengthened the team building of leaders and talents in the enterprise, led the mass organization and given play to its role, and been dedicated to promoting the fulfillment of all tasks; strengthened daily education and management of Party members, given full play to the battle fortress role of a grassroots Party organization and the exemplary role of Party members, and earnestly pushed forward the construction of the Party work style and the clean government.</p>	<p>Article 179<u>80</u></p> <p>The Party organization of the Company shall play the role of the leadership core and political core in the Company, and shall carry out the works by providing direction, managing the overall situation and ensuring implementation. It has always maintained a high degree of ideological, political and operational consistency with the Party Central Committee, resolutely implemented the Party’s theories, lines, guidelines, and policies to ensure the correct direction of reform and development; insisted on collective leadership, promoted scientific decision-making and promoted the full observance of their economic responsibilities, political responsibilities and social responsibilities; strengthened the team building of leaders and talents in the enterprise, led the mass organization and given play to its role, and been dedicated to promoting the fulfillment of all tasks; strengthened daily education and management of Party members, given full play to the battle fortress role of a grassroots Party organization and the exemplary role of Party members, and earnestly pushed forward the construction of the Party work style and the clean government.</p>

Original Articles	Amended Articles
	<p><u>The Party Committee of the Company shall play a leading role in setting the direction, managing the overall situation and ensuring the implementation, and discuss and decide on major issues of the Company in accordance with the regulations, with the main responsibilities as follows:</u></p> <p><u>(I) to strengthen the Party’s political building of the Company, adhere to and implement the fundamental, basic and important systems of socialism with Chinese characteristics, and educate and guide all Party members to maintain a high degree of consistency with the Party Central Committee with Comrade XI Jinping as the core in terms of political stance, political direction, political principles and political path;</u></p> <p><u>(II) to thoroughly study and implement the Xi Jinping Thought on Socialism with Chinese Characteristics in the New Era, learn and publicize the theories of the Party, implement the Party’s lines, guidelines and policies, supervise and ensure the implementation of the major decisions and deployments of the Party Central Committee and the resolutions of the Party organizations of the higher level in the Company; to promote the Company in shouldering responsibilities and missions, focusing on the main responsibilities and main businesses, serving major strategies of the country and the province, and fully performing the economic, political and social responsibilities;</u></p> <p><u>(III) to study and discuss major operation and management issues of the Company, and support the general meeting, the board of directors, the supervisory committee and the management in exercising their functions and powers in accordance with the law;</u></p>

Original Articles	Amended Articles
	<p>(IV) <u>to strengthen the leadership and gatekeeping role in the process of selection and appointment of personnel of the Company, and the building of the leading group, cadre and talents team of the Company;</u></p> <p>(V) <u>to undertake the main responsibility of governing the Party comprehensively in a strict manner, lead and support the disciplinary and supervisory organizations to fulfil their supervisory and disciplining responsibilities as well as exercise strict administrative disciplines and political rules and promote Party’s strict self-governance in every aspect to the primary level;</u></p> <p>(VI) <u>to improve the Party’s conduct construction of the Company, strictly implement the spirit of the Central Committee’s eight-point decision, and resolutely oppose the “Four Malfeasances”, especially formalism and bureaucracy;</u></p> <p>(VII) <u>to strengthen the building of primary-level Party organizations and their contingent of Party members, unite and lead officials and employees to devote themselves into the reform and development of the Company;</u></p> <p>(VIII) <u>to lead the Company’s ideological and political work, the spirit and civilization progress and the united front work, and lead mass organizations such as the labor union, Communist Youth League and Women’s Organization of the Company.</u></p>

Original Articles	Amended Articles
<p>Article 180</p> <p>The Company has improved and perfected related systems, clarified the boundaries of rights and responsibilities between the Party organization and other corporate governance entities, and formed a seamless transition to form a corporate governance mechanism that performs its own duties and takes full responsibility for its own responsibilities, operates in coordination and effectively checks and balances.</p>	<p>Article 180<u>1</u></p> <p>The Company has improved and perfected related systems, clarified the boundaries of rights and responsibilities between the Party organization and other corporate governance entities, and formed a seamless transition to form a corporate governance mechanism that performs its own duties and takes full responsibility for its own responsibilities, operates in coordination and effectively checks and balances.</p> <p><u>The Company has established a decision-making mechanism of the Party Committee to specify the scope and procedures of the Party Committee’s decision-making and engagement in decision-making on major issues, and clarify the rights and responsibilities of the Party Committee, the board of directors, the supervisory committee, the management and other governance entities. Major operation and management matters shall be first deliberated and discussed by the Party Committee before they are submitted to the board of directors or the management for determination in accordance with the authority and prescribed procedures.</u></p>

Original Articles	Amended Articles
<p>Article 181</p> <p>The Party organization of the Company shall improve the mechanism for discussing affairs and making decisions, strictly implement democratic centralism, adhere to collective leadership, democratic centralism, individual deliberation and making decisions at meetings. In accordance with the prescribed procedures, in the process of senior management selection, the Party committee shall examine the nominated candidates and deliberately put forward their opinions. The Party committee shall study and discuss the material matters regarding the Company’s reform and stable development as well as major issues relating to the Company’s operation, management and staff’s benefits, and propose opinions and suggestions thereon. When making decisions on significant matters of the Company, the board of directors should seek advice from the Party organization.</p>	<p>Article 1812</p> <p>The Party organization of the Company shall improve the mechanism for discussing affairs and making decisions, strictly implement democratic centralism, adhere to collective leadership, democratic centralism, individual deliberation and making decisions at meetings. In accordance with the prescribed procedures, in the process of senior management selection, the Party committee shall examine the nominated candidates and deliberately put forward their opinions. The Party committee shall study and discuss the material matters regarding the Company’s reform and stable development as well as major issues relating to the Company’s operation, management and staff’s benefits, and propose opinions and suggestions thereon. When making decisions on significant matters of the Company, the board of directors should seek advice from the Party organization.</p> <p><u>The Party Committee shall strictly control the authorization and decision-making plan of the board of directors to prevent irregular or excessive authorization. The Party Committee generally does not conduct preliminary research and discussion on decision-making matters authorized by the board of directors to the chairman and the management.</u></p>
<p>Article 182</p> <p>The Company shall provide necessary support and maintain sufficient funding for the activities of the Party organization.</p>	<p>Article 1823</p> <p>The Company shall provide necessary support and maintain sufficient funding for the activities of the Party organization.</p> <p><u>The Company adheres to and improves the “two-way entry, cross-appointment” leadership system, under which eligible members of the Party Committee can enter the board of directors and the management through legal procedures, while eligible Party members among the members of board of directors and the management can enter the Party Committee in accordance with relevant regulations and procedures.</u></p>

Original Articles	Amended Articles
<p data-bbox="172 238 336 272">Article 227</p> <p data-bbox="172 314 778 497">The board of directors shall submit the financial reports required by relevant laws, regulations, rules and normative documents to be submitted to shareholders at each annual general meeting.</p> <p data-bbox="172 540 778 795">The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days before the date of every annual general meeting. Each shareholder of the Company shall be entitled to obtain a copy of the financial reports referred to in this chapter.</p> <p data-bbox="172 838 778 1689">Unless otherwise specified in the Articles of Association, the Company shall deliver or send to each shareholder of overseas listed shares by prepaid mail at the address registered in the register of shareholders the said reports, the report of directors, together with the balance sheet (including every document to be attached to the balance sheet as required by the law) and statement of profit or loss or the statement of income and expenditure not later than twenty-one days before the date of every annual general meeting. Such documents may also be delivered to shareholders of overseas listed shares through the Company's website, the website of the Hong Kong Stock Exchange and other websites as may be provided by the Hong Kong Listing Rules from time to time, provided that the laws, administrative regulations and requirements of the securities regulatory authority at the place where the shares of the Company are listed are observed.</p>	<p data-bbox="817 238 997 272">Article 227<u>8</u></p> <p data-bbox="817 314 1423 497">The board of directors shall submit the financial reports required by relevant laws, regulations, rules and normative documents to be submitted to shareholders at each annual general meeting.</p> <p data-bbox="817 540 1423 795">The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days before the date of every annual general meeting. Each shareholder of the Company shall be entitled to obtain a copy of the financial reports referred to in this chapter.</p> <p data-bbox="817 838 1423 1732">Unless otherwise specified in the Articles of Association, the Company shall deliver or send <u>provide</u> to each shareholder of overseas listed shares by prepaid mail at the address registered in the register of shareholders <u>with</u> the said reports, the report of directors, together with the balance sheet (including every document to be attached to the balance sheet as required by the law) and statement of profit or loss or the statement of income and expenditure not later than twenty-one days before the date of every annual general meeting. Such documents may also be delivered <u>provided</u> to shareholders of overseas listed shares through the Company's website, the website of the Hong Kong Stock Exchange and other websites as may be provided by the Hong Kong Listing Rules from time to time, provided that the laws, administrative regulations and requirements of the securities regulatory authority at the place where the shares of the Company are listed are observed.</p>

Original Articles	Amended Articles
<p>Article 248 Paragraph 2 and Paragraph 3</p> <p>Save as otherwise specified in the context, the “announcement” as mentioned in the Articles of Association, in respect of the announcement sent to holders of domestic shares or required to be sent in China pursuant to relevant regulations and the Articles of Association, refers to announcement published in the newspapers and periodicals in China, which shall be as specified in PRC laws and administrative regulations or designated by the securities regulatory authority under the State Council; for notice issued by the Company to the shareholders of overseas-listed foreign-invested Shares (by way of announcement), the Company shall on the same day submit an electronic version to the Hong Kong Stock Exchange through the Hong Kong Stock Exchange EPS for immediate release on the website of the Hong Kong Stock Exchange or publish an announcement in newspapers (including the publication of an advertisement in newspapers) in accordance with the rules of the listing place. The announcement shall also be published on the Company’s website. In addition, unless otherwise specified in the Articles of Association, the notice shall be delivered to each of the registered addresses as appeared in the register of members of overseas-listed foreign- invested Shares by personal delivery or postage paid mail so as to give the shareholders sufficient notice and time to exercise their rights or act in accordance with the terms of the notice.</p>	<p>Article 2489 Paragraph 2 and Paragraph 3</p> <p>Save as otherwise specified in the context, the “announcement” as mentioned in the Articles of Association, in respect of the announcement sent to holders of domestic shares or required to be sent in China pursuant to relevant regulations and the Articles of Association, refers to announcement published in the newspapers and periodicals in China, which shall be as specified in PRC laws and administrative regulations or designated by the securities regulatory authority under the State Council; for notice issued by the Company to the shareholders of overseas-listed foreign-invested Shares (by way of announcement); the Company shall on the same day submit an electronic version to the Hong Kong Stock Exchange through the Hong Kong Stock Exchange EPS for immediate <u>shall be released</u> on the website of the Hong Kong Stock Exchange or publish an announcement in newspapers (including the publication of an advertisement in newspapers) in accordance with the rules of the listing place. The announcement shall also be published on the Company’s website. In addition, unless otherwise specified in the Articles of Association, the notice shall be delivered to each of the registered addresses as appeared in the register of members of overseas listed foreign- invested Shares by personal delivery or postage paid mail so as to give the shareholders sufficient notice and time to exercise their rights or act in accordance with the terms of the notice.</p>

Original Articles	Amended Articles
<p>The holders of overseas listed foreign shares of the Company may choose in written form to obtain (by email or by post) the information of the Company that the Company shall send to the shareholders, and may choose to receive either or both of the Chinese and English versions. They may also change the method for receiving the aforesaid information and the language version to be received as per appropriate procedures by sending a written notice to the Company in advance within a reasonable period.</p>	<p>The holders of overseas listed foreign shares of the Company may choose in written form to obtain (by email or by post) the information of the Company that the Company shall send to the shareholders, and may choose to receive either or both of the Chinese and English versions. They may also change the method for receiving the aforesaid information and the language version to be received as per appropriate procedures by sending a written notice to the Company in advance within a reasonable period. <u>The Company shall provide corporate communications to the shareholders of overseas-listed foreign-invested Shares in accordance with the requirements of the Hong Kong Listing Rules.</u></p>
<p>Article 250</p> <p>Any notice of general meetings of the Company shall be sent by public announcement. Any notice for convening a meeting of the board of directors and the supervisory committee of the Company shall be given by hand, fax, telephone, email or other means.</p>	<p>Article 2501</p> <p>Any notice of general meetings of the Company shall be sent by public announcement <u>or other means stipulated by the listing rules of the place where the shares of the Company are listed.</u> Any notice for convening a meeting of the board of directors and the supervisory committee of the Company shall be given by hand, fax, telephone, email or other means.</p>

Note: Save for the above-mentioned amendments of articles, other contents in the Articles of Association remain unchanged. If the numbering of the articles has been changed due to the addition or deletion of certain articles, the numbering of the articles in the Articles of Association shall be adjusted accordingly, including the numbering of other articles quoted in the relevant articles. The Amendments to the Articles of Association, which were prepared in the Chinese language, are set out in this announcement. In the event of any discrepancy between the Chinese and the English version of the Amendments to the Articles of Association, the Chinese version shall prevail.

Relevant amendments to the Articles of Association will be proposed at the general meeting for consideration. The amended Articles of Association shall be filed with the market regulation and administration authority after the passing at the general meeting, and the above amendments to the Articles of Association shall ultimately be subject to the contents filed with the market regulation and administration authority.

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

Jinan, the People's Republic of China
26 January 2024

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 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.