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JINCHUAN 金川

JINCHUAN GROUP INTERNATIONAL RESOURCES CO. LTD

金川集團國際資源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2362)

PROFIT WARNING

This announcement is made by Jinchuan Group International Resources Co. Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (“**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group and the current information available to the Board, the Group is expected to record a loss attributable to the shareholders of the Company in the region of approximately US\$10 million to US\$15 million for the year ended 31 December 2023 (the “**Reporting Period**”) as compared to the profit attributable to shareholders of the Company of approximately US\$1 million for the year ended 31 December 2022. The loss attributable to shareholders of the Company expected to record in the Reporting Period was mainly attributable to the recognition of impairment losses on other non-current assets relating to the value added tax (“**VAT**”) recoverable in the Democratic Republic of the Congo (“**DRC**”). The impairment sum was arrived after critical assessment on various aspects regarding the likelihood of recovering the historical long outstanding VAT owed by the DRC government to most mining companies. It takes reference to the high probability for the Group’s receiving a substantially low portion out of the full amounts in future. Independent experts have been consulted to come up finally the impairment loss today where the finalisation of figures concerned has taken longer time than expected.

The information contained in this announcement is based only on the preliminary assessment by the Board upon its review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and the current information available to the Board which have not been audited nor reviewed by the Company’s independent auditor.

The overall unaudited financial results of the Group for the year ended 31 December 2023 will only be ascertained when all the relevant results and accounting treatments are finalized. Since the Group's financial performance will also be affected by other factors such as final confirmation of commodities delivered, final assay outcome available upon laboratory confirmation, final valuation on the Group's assets and liabilities which possibly will result in additional impairment loss (or gain) and/or provision to be recorded, the Company will make further announcement if further information in relation to the finalization of financial results which are material is available. Shareholders of the Company and potential investors are also advised to refer to the details of the Company's annual results announcement for the year ended 31 December 2023 which will be approved by the Board on 22 March 2024.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company, and should note that undue reliance on or use of the above information may cause investment risks.

By order of the Board
Jinchuan Group International Resources Co. Ltd
Wong Tak Chuan
Company Secretary

Hong Kong, 21 March 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Gao Tianpeng and Mr. Cheng Yonghong; two non-executive Directors, namely, Mr. Liu Jian and Mr. Wang Qiangzhong; and four independent non-executive Directors, namely Mr. Yen Yuen Ho, Tony, Mr. Poon Chiu Kwok, Mr. Yu Chi Kit and Ms. Han Ruixia.

* *For identification purposes only*