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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)

RENEWAL OF MINING PERMIT AND THE PROPOSED TRANSFER OF 5% IN RUASHI SAS

This announcement is made by Jinchuan Group International Resources Co. Ltd (the “**Company**”) 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 Company, through its non-wholly owned subsidiary, Ruashi SAS, holds 100% interest in Musonoi Project.

The Mining Permit is due to expire on 3 April 2024. According to the 2018 Mining Code, which governs, among others, the issuance of mining permits and their renewals in the DRC, upon each renewal of a mining permit, the DRC State is entitled to five (5) per cent share interest in the company holding the mining permit, in addition to any existing shareholdings (if any).

Ruashi SAS is in the course of applying for renewal of the Mining Permit. According to the information available to the Company to-date, the DRC Minister of Mines has issued a Ministerial Decree in favour of Ruashi SAS, confirming the renewal of the Mining Permit for a period of 15 years, ending on 3 April 2039.

To finalise the renewal process, Ruashi Holdings and Ruashi SAS are working with the relevant authorities of the DRC State for the transfer of Ruashi SAS’ shares equivalent to 5% of the shares in Ruashi SAS by Ruashi Holdings to the DRC State at nil consideration in order to comply with the 2018 Mining Code.

It is expected that the completion of the transfer of Ruashi SAS’ shares equivalent to 5% of the shares in Ruashi SAS by Ruashi Holdings to the DRC State at nil consideration will take place on or before 30 June 2024. Certificate for the renewed Mining Permit will be issued by CAMI after the completion of the Disposal.

RELATIONSHIP BETWEEN THE PARTIES

The Company is an investment holding company. The Group is principally engaged in (i) the mining of metals, primarily copper and cobalt, in the DRC and in Zambia; and (ii) the trading of mineral and metal products in Hong Kong.

Ruashi SAS is an indirect non wholly-owned subsidiary of the Company. As at the date of this announcement, Ruashi SAS is held as to 75% thereof by Ruashi Holdings and the remaining 25% thereof is held by Gécamines SA.

Gécamines SA is a state-owned mining company registered in the DRC and a connected person at the subsidiary level of the Company. The DRC State is the ultimate controller of Gécamines SA and as such an associate of a connected person of the Company under Chapter 14A of the Listing Rules.

The transaction relating to the proposed transfer of 5% of the shares in Ruashi SAS by Ruashi Holdings to the DRC State at nil consideration, when finalised, may constitute a notifiable and connected transaction of the Company under Chapters 14 and 14A of the Listing Rules, respectively, subject to reporting and announcement requirements and, if applicable, shareholders' approval requirement under the Listing Rules.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Gécamines SA is a substantial shareholder of Ruashi SAS and therefore is a connected person at the subsidiary level of the Company. The DRC State is the ultimate controller of Gécamines SA and as such an associate of a connected person of the Company under Chapter 14A of the Listing Rules.

The proposed transfer of 5% of the shares in Ruashi SAS, if finalised, will result in the shareholding interest of the Group in Ruashi SAS to decrease from 75% to 70%. According to the information available to the Company to-date, it is expected that the Disposal may constitute a notifiable and connected transaction for the Company under Chapters 14 and 14A of the Listing Rules and as such will be subject to the reporting and announcement requirements but is exempt from the circular and independent shareholders' approval requirements.

The Company will issue a separate announcement on or before 30 June 2024 setting out details of the notifiable and connected transaction in relation to the Disposal.

Shareholders and potential investors of the Company are advised not to place undue reliance on the information disclosed herein and are advised to exercise caution when dealing in the shares of the Company. Any shareholder or potential investor who is in doubt is advised to seek advice from professional advisers.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“2018 Mining Code”	the mining code (revised in 2018) of the DRC
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“CAMI”	the Mining Registry of the DRC, the cadastre minier
“Company”	Jinchuan Group International Resources Co. Ltd, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2362)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Disposal”	the proposed transfer of Ruashi SAS’ shares equivalent to 5% of the shares in Ruashi SAS by Ruashi Holdings to the DRC State at nil consideration pursuant to the requirement of the 2018 Mining Code on renewal of mining permits
“Director(s)”	the director(s) of the Company
“DRC”	the Democratic Republic of Congo
“DRC State”	the state of the DRC
“Gécamines SA”	La Générale des Carrières et des Mines, a state-owned mining company registered in the DRC
“Group”	collectively, the Company and its subsidiaries and associates controlled by the Company from time to time
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mining Permit”	mining permit PE 13083 in relation to the Musonoi Project
“Musonoi Project”	a brownfield copper and cobalt project owned by Ruashi SAS and situated in Kolwezi, Lualaba Province, the DRC
“Ruashi Holdings”	Ruashi Holdings (Proprietary) Limited, a company incorporated in South Africa and a wholly-owned subsidiary of the Company

“Ruashi SAS”	Ruashi Mining SAS, a company incorporated in the DRC and an indirect non wholly-owned subsidiary of the Company
“Share(s)”	ordinary shares of HK\$0.01 each in the share capital of the Company listed on the Stock Exchange
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	percentage

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

Hong Kong, 2 April 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.