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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)

**ANNOUNCEMENT ON ESTIMATED INCREASE IN
THE RESULTS FOR THE FIRST QUARTER OF 2024**

This announcement is made by Shandong Gold Mining Co., Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.10B 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).

IMPORTANT NOTICE:

After preliminary calculation, it is estimated that the Company will realise a net profit attributable to the owners of the parent company of RMB650 million to RMB750 million for the first quarter of 2024, representing an increase of RMB211 million to RMB311 million as compared with the corresponding period of the previous year, or a year-on-year increase of 48.11% to 70.90%.

It is expected that the net profit attributable to the owners of the parent company after deducting non-recurring gains and losses will be RMB660 million to RMB760 million for the first quarter of 2024, representing an increase of RMB220 million to RMB320 million as compared with the corresponding period of the previous year, or a year-on-year increase of 50.18% to 72.94%.

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Period covered by the estimated results

From 1 January 2024 to 31 March 2024

(II) Estimated results

1. After preliminary calculation, it is estimated that the Company will realise a net profit attributable to the owners of the parent company of RMB650 million to RMB750 million for the first quarter of 2024, representing an increase of RMB211 million to RMB311 million as compared with the corresponding period of the previous year, or a year-on-year increase of 48.11% to 70.90%.
2. It is expected that the net profit attributable to the owners of the parent company after deducting non-recurring gains and losses will be RMB660 million to RMB760 million for the first quarter of 2024, representing an increase of RMB220 million to RMB320 million as compared with the corresponding period of the previous year, or a year-on-year increase of 50.18% to 72.94%.

(III) These estimated results have not been audited by the certified public accountants

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

- (1) The net profit attributable to the owners of the parent company was RMB439 million. The net profit attributable to the owners of the parent company after deducting non-recurring gains and losses was RMB439 million.
- (2) Earnings per share: RMB0.07.

III. MAIN REASONS FOR THE ESTIMATED INCREASE IN THE RESULTS FOR THE PERIOD

In the first quarter of 2024, the Company strengthened the role of strategic leadership, emphasized production organization, continuously optimized production layout, and enhanced technical management and technological innovation to improve the production operation rate and resource utilization rate. The Company continued further efforts on cost reduction and efficiency enhancement, elevated the standard of meticulous management and operational efficiency and stabilized production costs through technological innovation, process optimization, asset revitalization, centralized procurement and creation of benefits with policies. In addition, the continued rise in gold prices in the first quarter of 2024 and the acquisition of Yintai Gold also played a positive role in contributing to an increase in the Company's profits.

IV. RISK WARNING

There are no material uncertainties in the Company that may affect the accuracy of the estimated results.

V. OTHER MATTERS

The above estimated figures represent preliminary calculation figures only. Specific and accurate financial figures shall be based on the 2024 first quarterly report to be officially disclosed by the Company. Investors are advised to be cautious of the investment risks.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Jinan, the PRC, 11 April 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.