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Z H A O J I N

ZHAOJIN MINING INDUSTRY COMPANY LIMITED*

招金礦業股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1818)

DISCLOSEABLE TRANSACTION

COMMENCEMENT OF COMPULSORY ACQUISITION FOR THE ENTIRE SHARE CAPITAL OF TIETTO MINERALS LIMITED

References are made to the announcement of Zhaojin Mining Industry Company Limited (the “**Company**”) dated 30 October 2023, 3 November 2023, 13 November 2023, 27 November 2023, 6 December 2023, 18 December 2023, 4 January 2024, 1 February 2024, 29 February 2024, 28 March 2024, 15 April 2024, 24 April 2024, 1 May 2024 and 14 May 2024 (the “**Announcements**”) in relation to, among other things, the offer made by Zhaojin Capital, an indirect wholly owned subsidiary of the Company, to acquire all of the fully paid ordinary shares in the capital of Tietto Minerals Limited (the “**Offer**”). Capitalised terms herein bear the same meanings as defined in the Announcements, unless stated otherwise.

COMMENCEMENT OF COMPULSORY ACQUISITION FOR THE ENTIRE SHARE CAPITAL OF THE TARGET

As disclosed in the Announcement dated 14 May 2024, at the close of the Offer, the voting power of Zhaojin Capital in the Target is 90.72%.

Given Zhaojin Capital held an interest in excess of 90% in the Target, the Company is pleased to announce that Zhaojin Capital has decided to exercise the right to conduct a compulsory acquisition on the remaining Target Shares which have not been accepted into the Offer in accordance with The Corporations Act and realize 100% control over the Target. The Company will issue further announcement(s) in the event that Zhaojin Capital has completed the acquisition of the entire share capital of the Target.

LISTING RULES IMPLICATIONS

Having taken into account the New Offer Price and Zhaojin Capital's acquisition of the entire share capital of the Target, as one or more of the applicable percentage ratios in respect of the Proposed Acquisition exceed 5% but are all less than 25%, the Proposed Acquisition remains a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules, but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

By order of the Board
Zhaojin Mining Industry Company Limited*
Jiang Guipeng
Chairman

Zhaoyuan, the PRC, 24 May 2024

As at the date of this announcement, the Board comprises:

Executive Directors: Mr. Jiang Guipeng, Mr. Duan Lei, Mr. Wang Ligang and Mr. Chen Lunan

Non-executive Directors: Mr. Long Yi, Mr. Li Guanghui and Mr. Luan Wenjing

Independent non-executive Directors: Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu

* *For identification purpose only*