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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Shandong Gold Mining Co., Ltd.**, you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)**

- (1) PROPOSED AMENDMENT TO THE RULES OF PROCEDURE  
FOR THE BOARD OF DIRECTORS;**
- (2) PROPOSED AMENDMENT TO THE RULES OF PROCEDURE  
FOR THE SUPERVISORY COMMITTEE;**
- (3) THE RESOLUTION REGARDING THE ESTIMATED GUARANTEE  
AMOUNT PROVIDED BY SHANJIN INTERNATIONAL  
(A CONTROLLING SUBSIDIARY OF THE COMPANY)  
TO ITS SUBSIDIARIES;**
- AND**
- (4) NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING**

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A notice convening the 2025 first extraordinary general meeting (the “EGM”) of Shandong Gold Mining Co., Ltd. (the “Company”) to be held at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 10:00 a.m. on Tuesday, 14 January 2025 is set out on pages 19 to 20 of this circular.

The proxy form for use in connection with the EGM is enclosed herewith. The proxy form is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website (<http://www.sdhjgf.com.cn>).

Any shareholder(s) of the Company (the “Shareholders”) entitled to attend and vote at the EGM is (are) entitled to appoint one or more proxies to attend and vote on his/her (their) behalf. A proxy need not be a Shareholder. If you intend to appoint a proxy to attend the EGM and vote on your behalf, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it, by hand, by post or by facsimile, to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders only) as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the EGM (i.e. before 10:00 a.m. on Monday, 13 January 2025) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

If H Shareholders intend to register for the EGM, please contact the Board office of the Company before 4:30 p.m. on Friday, 10 January 2025 (Email: [hj600547@163.com](mailto:hj600547@163.com); Phone: 0531-67710376).

24 December 2024

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## DEFINITIONS

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*In this circular, the following terms shall have the following meanings unless the context otherwise requires:*

“A Share(s)”	the domestic share(s) issued by the Company to domestic investors with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange;
“A Shareholder(s)”	holder(s) of A Shares;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of Directors;
“Company” or “Shandong Gold”	Shandong Gold Mining Co., Ltd. (山東黃金礦業股份有限公司), a joint stock company incorporated under the laws of the PRC with limited liability on 31 January 2000, the H Shares and A Shares of which are listed on the main board of the Hong Kong Stock Exchange (Stock Code: 1787) and the Shanghai Stock Exchange (Stock Code: 600547) respectively;
“Director(s)”	the director(s) of the Company;
“EGM”	the 2025 first extraordinary general meeting of the Company to be held at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 10:00 a.m. on Tuesday, 14 January 2025;
“H Share(s)”	the overseas-listed foreign invested share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange;
“H Shareholder(s)”	holder(s) of H Shares;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;

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## DEFINITIONS

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“PRC” or “China”	the People’s Republic of China which, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shanghai Listing Rules”	the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (《上海證券交易所股票上市規則》) as amended, supplemented or otherwise modified from time to time;
“Shanjin International”	Shanjin International Gold Co., Ltd. (山金國際黃金股份有限公司) (formerly known as “Yintai Gold Co., Ltd. (銀泰黃金股份有限公司)”), a joint stock company established in the PRC with limited liability on 18 June 1999, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000975.SZ), and a controlling subsidiary of the Company;
“Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, including A Share(s) and H Share(s);
“Shareholder(s)”	A Shareholder(s) and H Shareholder(s);
“US\$”	United States dollars, the lawful currency of the United States; and
“%”	per cent.

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LETTER FROM THE BOARD

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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)**

***Executive Directors:***

Mr. Liu Qin (*Vice-chairman*)

Mr. Wang Shuhai

Mr. Tang Qi

***Non-executive Directors:***

Mr. Li Hang (*Chairman*)

Ms. Wang Xiaoling

***Independent Non-executive Directors:***

Mr. Wang Yunmin

Mr. Liew Fui Kiang

Ms. Zhao Feng

***Registered office and  
headquarters in the PRC:***

No. 2503, Jingshi Road

Licheng District, Jinan

Shandong Province

The PRC

***Principal place of business  
in Hong Kong:***

Rooms 4003-06

China Resources Building

No. 26 Harbour Road

Wanchai

Hong Kong

24 December 2024

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED AMENDMENT TO THE RULES OF PROCEDURE  
FOR THE BOARD OF DIRECTORS;**
- (2) PROPOSED AMENDMENT TO THE RULES OF PROCEDURE  
FOR THE SUPERVISORY COMMITTEE;**
- (3) THE RESOLUTION REGARDING THE ESTIMATED GUARANTEE  
AMOUNT PROVIDED BY SHANJIN INTERNATIONAL  
(A CONTROLLING SUBSIDIARY OF THE COMPANY)  
TO ITS SUBSIDIARIES;**
- AND**
- (4) NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING**

**I. INTRODUCTION**

On behalf of the Board, I invite you to attend the EGM to be held at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 10:00 a.m. on Tuesday, 14 January 2025. The purpose of this circular is to issue the notice of EGM and provide you with all reasonably necessary information to enable you to make an informed decision as to the resolutions to be proposed at the EGM.

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## LETTER FROM THE BOARD

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### II. PROPOSED AMENDMENT TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

The 68th meeting of the sixth session of the Board was held by the Company on 28 November 2024, at which the Resolution regarding the Amendment to the Rules of Procedure for the Board of Directors was considered and approved. It is proposed to amend Article 11 of the Rules of Procedure for the Board of Directors of the Company in accordance with the relevant provisions of laws, regulations and normative documents including the Shanghai Listing Rules and the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation, and taking into account the actual situation of the Company, and the notice period for convening an extraordinary board meeting will be changed from “five days in advance” to “three days in advance” of the meeting. All other content and provisions remain unchanged.

Original Article 11 Notice of the Meeting: The Board office shall send a written notice of the meeting bearing the seal of the Board office to all the Directors and Supervisors, as well as the Manager and the Secretary to the Board (if necessary, other senior management personnel may also be present) by personal delivery, fax, phone, email or other means 14 days and 5 days before a regular Board meeting and an extraordinary meeting respectively. Where the notice is not served by direct delivery, telephone acknowledgement and relevant records shall be made. In case of emergency and an extraordinary meeting of the Board is needed to be held as soon as possible, a meeting notice may be issued at any time by telephone or verbal means, provided that the convener shall elaborate at the meeting.

The Rules of Procedure for the Board of Directors is prepared in Chinese and the amended full text of which is set out in the Company’s overseas regulatory announcement disclosed on the website of the Hong Kong Stock Exchange on 28 November 2024.

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## LETTER FROM THE BOARD

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### III. PROPOSED AMENDMENT TO THE RULES OF PROCEDURE FOR THE SUPERVISORY COMMITTEE

The 41st meeting of the sixth session of the Supervisory Committee was held by the Company on 28 November 2024, at which the Resolution regarding the Amendment to the Rules of Procedure for the Supervisory Committee was considered and approved. It is proposed to amend Article 8 of the Rules of Procedure for the Supervisory Committee of the Company in accordance with the relevant provisions of laws, regulations and normative documents including the Shanghai Listing Rules and the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation, and taking into account the actual situation of the Company, and the notice period for convening an extraordinary meeting of the Supervisory Committee will be changed from “five days in advance” to “three days in advance” of the meeting. All other content and provisions remain unchanged.

Original Article 8 Notice of the Meeting: To hold regular meetings and extraordinary meetings of the Supervisory Committee, the Supervisory Committee Office shall submit written notice of the meeting bearing its seal to all Supervisors by direct delivery, fax or other means 10 days and 5 days in advance respectively. Where the notice is not served by direct delivery, telephone acknowledgement and relevant records shall be made. In case of emergency and an extraordinary meeting of the Supervisory Committee is needed to be held as soon as possible, a meeting notice may be issued at any time by verbal or telephone means, provided that the convener shall elaborate at the meeting.

The Rules of Procedure for the Supervisory Committee is prepared in Chinese and the amended full text of which is set out in the Company’s overseas regulatory announcement disclosed on the website of the Hong Kong Stock Exchange on 28 November 2024.

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## LETTER FROM THE BOARD

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### **IV. RESOLUTION REGARDING THE ESTIMATED GUARANTEE AMOUNT PROVIDED BY SHANJIN INTERNATIONAL (A CONTROLLING SUBSIDIARY OF THE COMPANY) TO ITS SUBSIDIARIES**

In order to meet the daily operation and business development needs of the Company's controlling subsidiary, Shanjin International, and its subsidiaries, and to improve the efficiency of Shanjin International's financing decision-making, Shanjin International intends to provide guarantee for its wholly-owned and controlling subsidiaries within the scope of the consolidated statements, with an estimated total guarantee amount of RMB4,554 million, of which the guarantee amount shall not exceed RMB1,994 million for subsidiaries with an asset-liability ratio of less than 70%, and the guarantee amount shall not exceed RMB2,560 million for subsidiaries with an asset-liability ratio of more than 70%. The guarantee amount shall be valid from the date of consideration and approval at the general meeting of Shanjin International to 31 December 2025, and after the current amount becomes effective, the remaining amount from the previous consideration will automatically expire. If the duration of a single guarantee exceeds the validity period of the resolution, the validity period of the resolution shall be automatically extended to the termination of the single guarantee. The specific validity period of the guarantee shall be subject to the final contract. Within the validity period of the guarantee amount, the total guarantee amount can be reused in a recurring manner, but the actual external guarantee balance of Shanjin International at any point of time shall not exceed RMB4,554 million. The above-mentioned guarantee amount can be adjusted between subsidiaries.



# LETTER FROM THE BOARD

## 1. Guarantee Amount

Guarantor	Guaranteed party	Shareholding percentage held by the guarantor	Latest asset- liability ratio of guaranteed party	Balance of guarantee as of 19 December 2024 <i>(RMB0'000)</i>	Estimated total guarantee amount <i>(RMB0'000)</i>	Proportion of estimated guarantee amount to Shanjin International's audited net assets in the latest period	Whether there is any connected guarantee
Shanjin International	<b>I. Guaranteed parties with an asset-liability ratio of less than 70%</b>						
	Qinghai Dachaidan Mining Co., Ltd.	90%	18.23%	6,400.00	6,400.00	0.55%	No
	Sino Gold Tenya (HK) Limited	100%	3.84%	0.00	73,000.00	6.31%	No
	YTSH SINGAPORE PTE. LTD.	96.60%	53.44%	0.00	20,000.00	1.73%	No
	Osino Mining Investments Limited	100%	34.93%	0.00	100,000.00	8.65%	No
	<b>II. Guaranteed parties with an asset-liability ratio of more than 70%</b>						
	Hainan Shengwei Trading Co., Ltd.	100%	86.80%	36,000.00	36,000.00	3.11%	No
	Shanghai Shenghong Rongxin International Trading Co., Ltd.	96.60%	75.73%	8,000.00	10,000.00	0.87%	No
	Ningbo Yongsheng Rongxin International Trading Co., Ltd.	100%	89.76%	0.00	10,000.00	0.87%	No
	Osino Gold Exploration and Mining (Pty) Ltd.	100%	566.91%	0.00	200,000.00	17.30%	No
	<b>Total</b>			<b>50,400.00</b>	<b>455,400.00</b>	<b>39.39%</b>	

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## LETTER FROM THE BOARD

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### 2. Basic Information of the Guaranteed Party

#### (I) *Qinghai Dachaidan Mining Co., Ltd.*

##### (i) *Basic information of the guaranteed party*

Name of the guaranteed party: Qinghai Dachaidan Mining Co., Ltd. (“**Qinghai Dachaidan**”)

Date of establishment: 11 July 2000

Registered address: Dachaidan Administrative Committee, Haixi Prefecture, Qinghai Province

Legal representative: Wang Junxin

Registered capital: RMB194,838,510

Major businesses: general items: geological exploration technical services; mineral processing; smelting of commonly used non-ferrous metals; smelting of precious metals; sales of gold and silver products; mineral processing (except rare earths, radioactive minerals, and tungsten); sales of metal ores; processing of metal wastes and debris; washing and processing of minerals (except for items subject to approval in accordance with law, business activities shall be carried out at the sole discretion on business license in accordance with law). Permitted items: geological exploration for metallic and non-metallic mineral resources; mining of mineral resources in non-coal mines; exploration of mineral resources; construction works (the items subject to approvals in accordance with the law shall not be carried out before being approved by relevant authorities, and specific items are subject to the approval results).

Affiliation or other business relationships with Shanjin International: Shanjin International holds 90% of the equity interest in Qinghai Dachaidan.

##### (ii) *Equity structure of the guaranteed party*

Shanjin International holds 90% of the equity interest in Qinghai Dachaidan; First Geological Exploration Institute of Qinghai Province holds 5% of the equity interest in Qinghai Dachaidan; and Dachaidan Administrative Committee State-owned Assets Investment Operation Co., Ltd. holds 5% of the equity interest in Qinghai Dachaidan.

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## LETTER FROM THE BOARD

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(iii) *Major financial status of the guaranteed party*

As of 31 December 2023, the total assets of Qinghai Dachaidan amounted to RMB1,806.7285 million, total liabilities were RMB337.7990 million, total bank loans stood at RMB94.0000 million, total current liabilities were RMB145.5514 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000, and the net assets amounted to RMB1,468.9295 million. In 2023, Qinghai Dachaidan achieved an operating revenue of RMB1,212.1941 million, with total profit of RMB773.4634 million, and net profit of RMB580.9837 million.

As of 30 September 2024, the total assets of Qinghai Dachaidan amounted to RMB2,299.8987 million, total liabilities were RMB419.3106 million, total bank loans stood at RMB79.0000 million, total current liabilities were RMB291.8061 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000, and the net assets amounted to RMB1,880.5881 million. In the first three quarters of 2024, Qinghai Dachaidan achieved an operating revenue of RMB1,602.2491 million, with total profit of RMB1,124.4132 million, and net profit of RMB842.7625 million.

Qinghai Dachaidan is not a dishonest party subject to enforcement.

(II) *Sino Gold Tenya (HK) Limited*

(i) *Basic information of the guaranteed party*

Name of the guaranteed party: Sino Gold Tenya (HK) Limited (“**Sino Gold Hong Kong**”)

Date of establishment: 19 November 2007

Registered address: 33/F, Edinburgh Tower, The Landmark, 15 Queen’s Road Central, Hong Kong

Affiliation or other business relationships with Shanjin International: Sino Gold Hong Kong is a wholly-owned subsidiary of Shanghai Shengwei Mining Investment Co., Ltd. (“**Shanghai Shengwei**”), and Shanjin International indirectly holds 100% of the equity interest in Sino Gold Hong Kong, which indirectly holds 95% of the equity interest in Heihe Locke Mining Development Co., Ltd., a domestic company.

(ii) *Equity structure of the guaranteed party*

Shanjin International holds 100% of the equity interest in Shanghai Shengwei, and Shanghai Shengwei holds 100% of the equity interest in Sino Gold Hong Kong.

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## LETTER FROM THE BOARD

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*(iii) Major financial status of the guaranteed party*

As of 31 December 2023, the total assets of Sino Gold Hong Kong amounted to RMB574.0529 million, total liabilities were RMB21.9648 million, total bank loans stood at RMB0,000, total current liabilities were RMB21.9648 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000, and the net assets amounted to RMB552.0881 million. In 2023, Sino Gold Hong Kong achieved an operating revenue of RMB0,000, with total profit of RMB-0.6285 million, and net profit of RMB-0.6285 million.

As of 30 September 2024, the total assets of Sino Gold Hong Kong amounted to RMB575.2702 million, total liabilities were RMB22.0909 million, total bank loans stood at RMB0,000, total current liabilities were RMB22.0909 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000, and the net assets amounted to RMB553.1793 million. In the first three quarters of 2024, Sino Gold Hong Kong achieved an operating revenue of RMB0,000, with total profit of RMB0.6756 million, and net profit of RMB0.6756 million.

Sino Gold Hong Kong is not a dishonest party subject to enforcement.

***(III) YTSH SINGAPORE PTE. LTD.***

*(i) Basic information of the guaranteed party*

Name of the guaranteed party: YTSH SINGAPORE PTE. LTD.

Date of establishment: 1 March 2018

Registered address: 04, 16, 160, Robinson Road 068914, Singapore

Legal representative: Guo Bin

Registered capital: US\$20,000,000

Major businesses: wholesale and retail of metal materials and their products, etc.

Affiliation or other business relationships with Shanjin International: YTSH SINGAPORE PTE. LTD. is a wholly-owned subsidiary of Shanghai Shenghong, and Shanjin International indirectly holds 96.60% of the equity interest in YTSH SINGAPORE PTE. LTD.

*(ii) Equity structure of the guaranteed party*

Shanghai Shenghong holds 100% of the equity interest in YTSH SINGAPORE PTE. LTD.

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## LETTER FROM THE BOARD

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*(iii) Major financial status of the guaranteed party*

As of 31 December 2023, the total assets of YTSH SINGAPORE PTE. LTD. amounted to RMB480.5953 million, total liabilities were RMB242.8384 million, total bank loans stood at RMB0,000, total current liabilities were RMB242.3966 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000 and net assets amounted to RMB237.7569 million. In 2023, YTSH SINGAPORE PTE. LTD. achieved an operating revenue of RMB128.2945 million, with total profit of RMB65.2668 million, and net profit of RMB54.1293 million.

As of 30 September 2024, the total assets of YTSH SINGAPORE PTE. LTD. amounted to RMB566.8780 million, total liabilities were RMB302.9536 million, total bank loans stood at RMB0,000, total current liabilities were RMB302.4514 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000 and net assets amounted to RMB263.9244 million. In the first three quarters of 2024, YTSH SINGAPORE PTE. LTD. achieved an operating revenue of RMB3,844.0085 million, with total profit of RMB38.9476 million, and net profit of RMB32.4436 million.

YTSH SINGAPORE PTE. LTD. is not a dishonest party subject to enforcement.

***(IV) Osino Mining Investments Limited***

*(i) Basic information of the guaranteed party*

Name of the guaranteed party: Osino Mining Investments Limited (“**OMIL**”)

Date of establishment: 23 March 2022

Registered address: Mauritius

Registered capital: US\$100

Affiliation or other business relationships with Shanjin International: OMIL is a wholly-owned subsidiary of Osino Holdings Corp., and Shanjin International indirectly holds 100% of the equity interest in Osino Holdings Corp. OMIL indirectly holds 100% of the equity interest in Osino Gold Exploration and Mining (Pty) Ltd., which owns the Twin Hills gold project.

*(ii) Equity structure of the guaranteed party*

Hainan Shengwei indirectly holds 100% of the equity interest in Osino Holdings Corp., and Osino Holdings Corp. holds 100% of the equity interest in OMIL.

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## LETTER FROM THE BOARD

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(iii) *Major financial status of the guaranteed party*

As of 30 September 2024, the total assets of OMIL amounted to RMB460.1183 million, total liabilities were RMB160.7249 million, total bank loans stood at RMB0,000, total current liabilities were RMB160.2715 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000, and the net assets amounted to RMB299.3934 million. In the first three quarters of 2024, OMIL achieved an operating revenue of RMB0,000, with total profit of RMB5.7163 million, and net profit of RMB5.7163 million.

(V) *Hainan Shengwei Trading Co., Ltd.*

(i) *Basic information of the guaranteed party*

Name of the guaranteed party: Hainan Shengwei Trading Co., Ltd. (“**Hainan Shengwei**”)

Date of establishment: 14 December 2023

Registered address: Room 205-11093, 181 Xinyang Avenue, Jiangdong New Area, Haikou City, Hainan Province

Legal representative: Ou Xingong

Registered capital: RMB500,000,000

Major businesses: import and export of goods; import and export of technology; import and export agency (business activities shall not be carried out for projects subject to approval pursuant to the law unless approved by the relevant authorities); general items: sales of metal ores; sales of metal materials; sales of gold and silver products; sales of non-ferrous metals and alloys; sales of high-performance non-ferrous metals and alloy materials; sales of non-metallic ores and their products; information consulting services (excluding licensing information consulting services) (except for licensing businesses, it is allowed to operate projects pursuant to the law and not prohibited or restricted by laws and regulations independently)

Affiliation or other business relationships with Shanjin International: Shanjin International holds 100% of the equity interest in Hainan Shengwei.

(ii) *Equity structure of the guaranteed party*

Shanjin International holds 100% of the equity interest in Hainan Shengwei.

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## LETTER FROM THE BOARD

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*(iii) Major financial status of the guaranteed party*

Hainan Shengwei was incorporated on 14 December 2023, and there is no financial data for previous years.

As of 30 September 2024, the total assets of Hainan Shengwei amounted to RMB2,407.3637 million, total liabilities were RMB2,089.5410 million, total bank loans stood at RMB360.0000 million, total current liabilities were RMB1,729.5410 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000 and net assets amounted to RMB317.8227 million. In the first three quarters of 2024, Hainan Shengwei achieved an operating revenue of RMB1,916.3188 million, with total profit of RMB-4.9145 million, and net profit of RMB-4.1773 million.

Hainan Shengwei is not a dishonest party subject to enforcement.

**(VI) Shanghai Shenghong Rongxin International Trading Co., Ltd.**

*(i) Basic information of the guaranteed party*

Name of the guaranteed party: Shanghai Shenghong Rongxin International Trading Co., Ltd. (“**Shanghai Shenghong**”)

Date of establishment: 31 August 2016

Registered address: Room 368, Part 302, 211 North Fute Road, China (Shanghai) Pilot Free Trade Zone

Legal representative: Ou Xingong

Registered capital: RMB293,790,000

Major businesses: general items: import and export of goods; import and export of technology; import and export agency; sales of metal ores; sales of metal materials; sales of gold and silver products; sales of non-ferrous alloys; sales of high-performance non-ferrous and alloy materials; sales of non-metal minerals and products; information consulting services (excluding licensing information consulting services) (except for items subject to approval in accordance with law, business activities shall be carried out at the sole discretion on business license in accordance with law).

Affiliation or other business relationships with Shanjin International: Shanjin International holds 96.60% of the equity interest in Shanghai Shenghong.

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## LETTER FROM THE BOARD

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*(ii) Equity structure of the guaranteed party*

Shanjin International holds 96.60% of the equity interest in Shanghai Shenghong; and Henan Yuguang Gold & Lead Co., Ltd. holds 3.40% of the equity interest in Shanghai Shenghong.

*(iii) Major financial status of the guaranteed party*

As of 31 December 2023, the total assets of Shanghai Shenghong amounted to RMB1,657.7036 million, total liabilities were RMB1,327.9277 million, total bank loans stood at RMB141.4400 million, total current liabilities were RMB1,326.3190 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000, and the net assets amounted to RMB329.7759 million. In 2023, Shanghai Shenghong achieved an operating revenue of RMB3,512.0939 million, with total profit of RMB19.0167 million, and net profit of RMB14.1914 million.

As of 30 September 2024, the total assets of Shanghai Shenghong amounted to RMB1,295.0717 million, total liabilities were RMB980.7797 million, total bank loans stood at RMB189.9900 million, total current liabilities were RMB976.5007 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000 and net assets amounted to RMB314.2920 million. In the first three quarters of 2024, Shanghai Shenghong achieved an operating revenue of RMB1,955.4038 million, with total profit of RMB-21.1399 million, and net profit of RMB-15.4839 million.

Shanghai Shenghong is not a dishonest party subject to enforcement.

***(VII) Ningbo Yongsheng Rongxin International Trading Co., Ltd.***

*(i) Basic information of the guaranteed party*

Name of the guaranteed party: Ningbo Yongsheng Rongxin International Trading Co., Ltd. (“**Yongsheng Trading**”)

Date of establishment: 9 July 2018

Registered address: Room 301, No. 313, Cihu Family, Cicheng Town, Jiangbei District, Ningbo City, Zhejiang Province

Legal representative: Ou Xingong

Registered capital: RMB100,000,000



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## LETTER FROM THE BOARD

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Major businesses: wholesale and retail of metal materials and its products, mineral products, gold and silver products, gold and silver jewelry, chemical products and raw materials (except for dangerous chemicals and chemicals products used in production of narcotic drugs), construction materials, textile raw materials, plastic raw materials, daily necessities, rubber and its products, hardware, glass products, primary agricultural products, steel, coke (not stored); rental of metal materials and its products and silver products; warehousing services; enterprise management consulting; business information consulting; marketing planning; supply chain management; import and export of all kinds of goods and technologies on its own or as an agent, except for goods and technologies limited by the State or prohibited from import and export (the items subject to approvals in accordance with the law shall not be carried out before being approved by relevant authorities).

Affiliation or other business relationships with Shanjin International: Shanjin International holds 100% of the equity interest in Yongsheng Trading.

*(ii) Equity structure of the guaranteed party*

Shanjin International holds 100% of the equity interest in Yongsheng Trading.

*(iii) Major financial status of the guaranteed party*

As of 31 December 2023, the total assets of Yongsheng Trading amounted to RMB528.2933 million, total liabilities were RMB441.3518 million, total bank loans stood at RMB50.0000 million, total current liabilities were RMB440.5131 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000, and the net assets amounted to RMB86.9415 million. In 2023, Yongsheng Trading achieved an operating revenue of RMB4,390.6954 million, with total profit of RMB-15.6531 million, and net profit of RMB-11.7410 million.

As of 30 September 2024, the total assets of Yongsheng Trading amounted to RMB1,044.5622 million, total liabilities were RMB937.5951 million, total bank loans stood at RMB50.0000 million, total current liabilities were RMB932.0525 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000, and the net assets amounted to RMB106.9671 million. In the first three quarters of 2024, Yongsheng Trading achieved an operating revenue of RMB5,779.9235 million, with total profit of RMB48.4670 million, and net profit of RMB35.0256 million.

Yongsheng Trading is not a dishonest party subject to enforcement.

***(VIII) Osino Gold Exploration and Mining (Pty) Ltd.***

*(i) Basic information of the guaranteed party*

Name of the guaranteed party: Osino Gold Exploration and Mining (Pty) Ltd. (“**Osino Gold**”) is the newly acquired development entity, which holds Twin Hills gold project in Namibia.

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## LETTER FROM THE BOARD

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Affiliation or other business relationships with Shanjin International: Osino Gold is a wholly-owned subsidiary of Osino Namibia Holdings (Pty) Ltd. and Shanjin International indirectly holds 100% of the equity interest in Osino Gold. Pursuant to the additional conditions in the Mining License No. 238: (1) the “Namibia’s underserved populations” accounts for at least 20% of Osino Gold management, including the board of directors; and (2) the “Namibia’s underserved populations” hold at least 5% of the voting shares of Osino Gold. Osino Gold will subsequently be required to make corresponding adjustments to satisfy the additional conditions in the Mining License No. 238 as described above.

*(ii) Equity structure of the guaranteed party*

Hainan Shengwei indirectly holds 100% of the equity interest in Osino Namibia Holdings (Pty) Ltd., and Osino Namibia Holdings (Pty) Ltd. holds 100% of the equity interest in Osino Gold.

*(iii) Major financial status of the guaranteed party*

As of 30 September 2024, the total assets of Osino Gold amounted to RMB71.3738 million, total liabilities were RMB404.6243 million, total bank loans stood at RMB0,000, total current liabilities were RMB402.7606 million, total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was RMB0,000, and the net assets amounted to RMB-333.2505 million. In the first three quarters of 2024, Osino Gold achieved an operating revenue of RMB0,000, with total profit of RMB-27.9280 million, and net profit of RMB-27.9280 million.

### **3. Main Content of the Guarantee Agreement**

Shanjin International intends to provide a total guarantee amount of no more than RMB4,554.0000 million for the financing of its subsidiaries, and the actual amount and duration of the guarantee will be determined in the final guarantee contract signed by Shanjin International. The purpose of guarantee is to provide guarantee for its subsidiaries to apply to financial institutions for credit lines, project loans, merger and acquisition loans, issuance of letters of guarantee, letters of credit, bank acceptance and other responsibilities and obligations to be borne externally by the subsidiaries due to business operation needs. Guarantee methods are joint and several suretyship liability guarantee and other methods.

### **4. The Necessity and Reasonableness of the Guarantee**

The guarantee provided by Shanjin International for wholly-owned and controlling subsidiaries within the scope of its consolidated statements is for the purpose of raising funds to support the normal production and operational development of its subsidiaries, and the adoption of the annual guarantee amount estimation method is favorable for improving the efficiency of its subsidiaries’ financing, and can promote the stable and sustainable development of Shanjin International.

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## LETTER FROM THE BOARD

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The Company and Shanjin International are of the view that the guaranteed party has sufficient debt repayment ability and its financial risks are within the scope of effective control based on a comprehensive assessment of the guaranteed party's asset quality, operation, industry prospects, debt repayment ability, creditworthiness, etc. The guarantee given by Shanjin International will not impair the interests of Shanjin International and the Company, and there is no violation of the relevant provisions of laws and regulations and the Articles of Association.

### **5. Accumulated Amount of External Guarantees and Amount of Overdue Guarantees**

As of 19 December 2024, the total balance of guarantees provided by Shanjin International to its subsidiaries is RMB504.0000 million, representing 4.36% of the latest audited net assets of Shanjin International and 1.52% of the latest audited net assets of Shandong Gold; after the full implementation of the above guarantee amount, the total guarantee amount of Shanjin International and its controlling subsidiaries shall be RMB4,554.0000 million, representing 39.39% of the latest audited net assets of Shanjin International and 13.76% of the latest audited net assets of Shandong Gold; the total balance of guarantees provided by Shanjin International and its controlling subsidiaries to entities not included in the consolidated financial statements is RMB0, representing 0% of the latest audited net assets of Shanjin International; Shanjin International has no guarantees corresponding to overdue debts, guarantees involved in litigation and guarantees to be assumed due to defeat in a litigation judgment.

The Board proposes at the EGM to authorize the management of Shanjin International to handle specific guarantee matters for Shanjin International and its subsidiaries within the aforesaid total guarantee amount, and to authorize the legal representative of Shanjin International to sign guarantee contract(s) and relevant legal document(s).

The provision of guarantees by Shanjin International to its subsidiaries is not subject to reporting, announcement and independent Shareholders' approval requirements under the Hong Kong Listing Rules. According to the Shanghai Listing Rules and the Articles of Association, the provision of guarantees by Shanjin International to its subsidiaries has to be submitted to the general meeting of the Company for consideration and approval. As the provision of guarantees by Shanjin International to its subsidiaries is subject to Shareholders' approval under the Shanghai Listing Rules and the Articles of Association, the information regarding the guarantee amount contained in this circular is not prepared in accordance with Chapter 14 or Chapter 14A of the Hong Kong Listing Rules but only prepared to provide information for the Shareholders.

### **V. EGM**

The EGM is to be held at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 10:00 a.m. on Tuesday, 14 January 2025. The notice of the EGM is set out on pages 19 to 20 of this circular.

Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her (their) behalf. A proxy need not be a Shareholder. If you intend to appoint a proxy to attend the EGM and vote on your behalf, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it, by hand, by post or by facsimile, to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders only) as soon as possible and in any event not later than

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## LETTER FROM THE BOARD

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24 hours before the time appointed for the holding of the EGM (i.e. before 10:00 a.m. on Monday, 13 January 2025) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

### VI. CLOSURE OF REGISTER OF MEMBERS OF H SHARES

For the purpose of ascertaining the Shareholders who are entitled to attend and vote at the EGM, the H Shares register of members of the Company will be closed from Thursday, 9 January 2025 to Tuesday, 14 January 2025, both dates inclusive, during which period no transfer of H Shares will be effected. H Shareholders whose names appear on the H Share register of members of the Company at the close of business on Wednesday, 8 January 2025 are entitled to attend and vote at the EGM.

For the purpose of ascertaining the Shareholders who are entitled to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged by H Shareholders with the Company's H Share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Wednesday, 8 January 2025.

### VII. VOTING

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules and Article 119 of the Articles of Association, unless the chairman of the meeting makes a decision in the spirit of honesty and credibility and agrees that the resolution on relevant procedures or administrative matters shall be voted on by show of hands, voting for a general meeting shall be held by ballot.

Pursuant to Article 111 of the Articles of Association, Shareholders (including proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share. Pursuant to Article 120 of the Articles of Association, on a poll taken at a meeting, a Shareholder (including proxy) entitled to two or more votes need not cast all his/her votes in the same way.

### VIII. RECOMMENDATION

The Directors are of the view that the proposed resolutions at the EGM are fair and reasonable and in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

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

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## NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

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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)**

## **NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2025 first extraordinary general meeting (the “EGM”) of Shandong Gold Mining Co., Ltd. (the “Company”) will be held at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 10:00 a.m. on Tuesday, 14 January 2025 for the purpose of considering and, if thought fit, passing the following resolutions. Unless otherwise stated, the capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 24 December 2024.

### **SPECIAL RESOLUTIONS**

1. To consider and approve the resolution on the amendment to the Rules of Procedure for the Board of Directors.
2. To consider and approve the resolution on the amendment to the Rules of Procedure for the Supervisory Committee.

### **ORDINARY RESOLUTION**

3. To consider and approve the resolution regarding the estimated guarantee amount provided by Shanjin International (a controlling subsidiary of the Company) to its subsidiaries.

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

Jinan, the PRC, 24 December 2024

*As at the date of this notice, 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.*

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## NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. Holders of the Company's H Shares should note that the H Shares register of members of the Company will be closed from Thursday, 9 January 2025 to Tuesday, 14 January 2025 (both days inclusive). All transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Wednesday, 8 January 2025. H Shareholders whose names appear on the H Shares register of members of the Company at the close of business on Wednesday, 8 January 2025 are entitled to attend with their identity cards or passports and vote at the EGM. The record date and arrangements in respect of the holders of A Shares of the Company who are entitled to attend the EGM will be determined and announced separately in the PRC.
2. Any shareholder entitled to attend and vote at the EGM is entitled to appoint a proxy or more proxies (who need not be a shareholder of the Company) to attend the EGM and vote thereat in his/her stead. For any shareholder who appoints more than one proxy, the voting right can only be exercised by his/her proxies on a poll.
3. Any shareholder who intends to appoint a proxy to attend the EGM shall put it in writing, with the proxy form to be signed by the appointor or his/her attorney duly authorized in writing. If the appointor is a corporation, the proxy form must be affixed with its common seal, or signed by any of its directors or attorney duly authorized in writing. If the proxy form is signed by an attorney authorized by the appointor, the power of attorney or other authorization documents must be notarially certified. The notarially certified power of attorney or other authorization documents together with the proxy form must be delivered to the Company's H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders only) not later than 24 hours before the time appointed for the holding of the EGM (i.e. before 10:00 a.m. on Monday, 13 January 2025) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not affect the rights of the shareholders to attend and vote at the EGM in person.
4. Proxies of holders of the Company's H Shares shall bring along this proxy form, instrument(s) for appointing a proxy (if applicable) and the proxies' identity cards or passports to attend the EGM.
5. According to Article 108 of the Articles of Association, an ordinary resolution shall be passed by more than half of the votes cast by the shareholders (including proxies) present at the general meeting, while a special resolution shall be passed by more than two-thirds of the votes cast by the shareholders (including proxies) present at the general meeting.
6. Directors, supervisors and senior management of the Company and the witnessing lawyers and other relevant personnel employed by the Company will attend the EGM.