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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)

**COMPLETION OF TOP-UP PLACING OF EXISTING SHARES
AND SUBSCRIPTION OF NEW SHARES
UNDER GENERAL MANDATE**

Sole Overall Coordinator, Sole Placing Agent and Capital Market Intermediary



Reference is made to the announcement of the Company dated 13 March 2025 (the “**Announcement**”) in relation to, among other things, the Placing and the Subscription. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Company is pleased to announce that completion of the Placing and the Subscription took place on 17 March 2025 and 25 March 2025, respectively, in accordance with the terms and conditions of the Placing and Subscription Agreement.

All conditions of the Placing have been fulfilled and completion of the Placing took place on 17 March 2025. A total of 630,000,000 Placing Shares have been successfully placed at the Placing Price of HK\$0.628 per Share to not less than six placees (the “**Placees**”). To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, each of the Placees together with their respective ultimate beneficial owners are third parties independent of and not connected with the Company and the connected persons of the Company. None of the Placees has become a substantial shareholder of the Company as a result of the Placing and the Subscription.

Further, all conditions of the Subscription have been fulfilled and completion of the Subscription took place on 25 March 2025. A total of 630,000,000 Subscription Shares (equal to the number of the Placing Shares actually placed under the Placing) were subscribed by the Vendor at the Subscription Price (which is the same as the Placing Price). The Subscription Shares represent approximately 4.80% of the enlarged total number of Shares in issue upon completion of the Subscription.

USE OF PROCEEDS

The net proceeds from the Subscription (after deducting relevant costs and expenses, commission, stamp duty and levies) are finalised at approximately HK\$388 million. The breakdown of the use of net proceeds and the timeframe for using the net proceeds are as follows.

The intended use of net proceeds for financing the development of the deep processing stage of the Musonoi Project would be approximately HK\$44 million (US\$5.6 million) on the construction cost, approximately HK\$175 million (US\$22.4 million) on the equipment cost and approximately HK\$73 million (US\$9.4 million) on the installation cost. Such total of the above net proceeds are expected to be utilized as to HK\$44 million (US\$5.6 million) during the period ending 30 June 2025, HK\$146 million (US\$18.7 million) during the six months ending 31 December 2025, and HK\$102 million (US\$13.1 million) during the six months ending 30 June 2026. The remaining HK\$96 million (US\$12.3 million) out of the total net proceeds of HK\$388 million would be reserved for general working capital to strengthen the present working capital availability and expand the working capital needs for Musonoi Project as it is expected to be commissioned within this year.

EFFECT OF THE PLACING AND THE SUBSCRIPTION ON SHAREHOLDING

The following table illustrates the shareholding structure of the Company (1) immediately before completion of the Placing and the Subscription; (2) immediately after completion of the Placing but before completion of the Subscription; and (3) immediately after completion of the Placing and the Subscription:

Shareholders	Immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing but before completion of the Subscription		Immediately after completion of the Placing and the Subscription	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
The Vendor ⁽¹⁾	1,888,449,377	15.11	1,258,449,377	10.07	1,888,449,377	14.38
Jinchuan (BVI) 2 Limited ("JC BVI 2") ⁽¹⁾	583,518,372	4.67	583,518,372	4.67	583,518,372	4.44
Jinchuan (BVI) 3 Limited ("JC BVI 3") ⁽¹⁾	534,922,108	4.28	534,922,108	4.28	534,922,108	4.07
Jinchuan (BVI) Limited ("JC BVI") ⁽²⁾	4,586,120,000	36.68	4,586,120,000	36.68	4,586,120,000	34.92
Gansu Province Economy Cooperation Co., Ltd.* (甘肅省經濟合作有限公司)	1,090,000,000	8.72	1,090,000,000	8.72	1,090,000,000	8.30
Gansu Province Xinye Assets Management Co., Ltd.* (甘肅省新業資產經營 有限責任公司)	1,110,000,000	8.88	1,110,000,000	8.88	1,110,000,000	8.45
Placees	–	–	630,000,000	5.04	630,000,000	4.80
Other public Shareholders	2,709,072,194	21.67	2,709,072,194	21.67	2,709,072,194	20.63
Total	12,502,082,051	100.00	12,502,082,051	100.00	13,132,082,051	100.00

Notes:

- (1) Each of the Vendor, JC BVI 2 and JC BVI 3 is wholly-owned by JC BVI.
- (2) JC BVI is wholly-owned by Jinchuan Group (Hongkong) Resources Holdings Limited (金川集團(香港)資源控股有限公司), which is in turn wholly-owned by JCG, a state-owned enterprise established in the PRC.
- (3) Certain amounts and percentage figures in the table above have been rounded to the nearest whole figures. The discrepancies between the total amounts and the amounts shown in the table are due to rounding.

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

Hong Kong, 25 March 2025

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Cheng Yonghong and Mr. Gao Tianpeng; one non-executive Director, namely 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.