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**Zijin Mining Group Co., Ltd.\***

**紫金礦業集團股份有限公司**

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

**(Stock code: 2899)**

### **Inside Information**

## **Indicative Announcement in relation to the Proposed Spin-off and Listing of an Overseas Subsidiary**

**This announcement is made by Zijin Mining Group Co., Ltd.\* (“Zijin Mining” or the “Company”) pursuant to Rule 13.09(2)(a) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).**

### **Important notes and risk warnings:**

- For the purposes of accelerating the internationalisation process of the Company’s gold segment and building a world-class, leading listed international gold company, Zijin Mining proposes to reorganise its overseas gold mine assets under Zijin Gold International Company Limited (“Zijin Gold International”), a wholly-owned subsidiary of the Company incorporated in Hong Kong, China, and apply for the spin-off and listing (the “Proposed Spin-off and Listing”) of Zijin Gold International on the Main Board of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”).

- The Proposed Spin-off and Listing is beneficial for the revaluation of gold assets and the interests of the Company as a whole. The Proposed Spin-off and Listing will not affect Zijin Mining's control over its overseas gold assets. Zijin Gold International will continue to be a subsidiary of Zijin Mining, with its financial results consolidated in Zijin Mining's consolidated financial statements. All assets involved in the proposed spin-off are the overseas gold mine assets. Against the backdrop of substantial changes in the pricing logic of gold and significant surge in gold prices, the Proposed Spin-off and Listing is expected to create greater value for the Company and its shareholders.
- The proposal in relation to the plan of spin-off and listing of an overseas subsidiary was considered and approved at the eighth extraordinary meeting in 2025 of the eighth term of the board of directors of Zijin Mining (the "Board") convened on 29 April 2025. It was agreed that the Company initiates the preliminary preparatory work for the Proposed Spin-off and Listing and tables the relevant proposal and other matters related to the Proposed Spin-off and Listing to the Board meeting and the shareholders' meeting of the Company respectively for consideration upon the completion of formulation of the proposal on the Proposed Spin-off and Listing.
- The Proposed Spin-off and Listing is still in the preliminary planning stage. Its implementation is subject to relevant approvals and permissions from the relevant authorities and is subject to uncertainties. Investors are advised to pay attention to investment risks.

#### **I. The purposes and significance of the Proposed Spin-off and Listing**

All assets involved in the Proposed Spin-off and Listing are the overseas gold mine assets of the Company. The Proposed Spin-off and Listing of the overseas gold mine assets on the Main Board of the Hong Kong Stock Exchange is beneficial for accelerating Zijin Mining's internationalisation process, expanding and strengthening the gold segment. A world-class, leading listed international gold company can be built under the Company by leveraging a more internationalised listing platform.

The Proposed Spin-off and Listing is beneficial for stability of shareholding structure at Zijin Mining's level. At the same time, it can expand the channels for attracting international high-quality investors at Zijin Gold International's level and reduce overseas operational risks. It is beneficial for enhancing Zijin Gold International's competitiveness and flexibility in overseas capital market financing and merger and acquisition transactions.

The timing of the Proposed Spin-off and Listing coincides with the upward cycle of gold prices, which is beneficial for promoting the revaluation of the Company's gold assets. Zijin Gold International will continue to be a subsidiary of Zijin Mining, with its financial results consolidated in Zijin Mining's consolidated financial statements upon listing. The Proposed Spin-off and Listing will significantly enhance Zijin Mining's overall value and shareholder value, and the levels of market value management and asset securitisation.

The Proposed Spin-off and Listing is in line with national strategies and relevant policies. It is of great significance for enhancing the country's gold resources, reserves and supply capacity, as well as for increasing Zijin Mining's influence in the global gold industry.

## **II. Basic information on the Proposed Spin-off and Listing**

Zijin Gold International is the listing vehicle for the Proposed Spin-off and Listing. It is a wholly-owned subsidiary of Zijin Mining registered in Hong Kong, China. Its basic information is set out below:

<b>Chinese name</b>	紫金黃金國際有限公司
<b>English name</b>	Zijin Gold International Company Limited
<b>Business registration number</b>	38528292
<b>Date of incorporation</b>	22 October 2007
<b>Registered address</b>	Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

The Company's overseas gold mine assets proposed to be reorganised and integrated under Zijin Gold International involve several world-class, large-scale mines, mainly including gold mines located in South America, Central Asia, Africa and Oceania. At present, the relevant reorganisation work is still in progress.

Upon completion of the Proposed Spin-off and Listing, Zijin Mining and Zijin Gold International will strive to be independent as required by the applicable laws and regulations in terms of assets, finance, organisation, personnel, operations and other aspects.

The Board has agreed to authorise the initiation of the preliminary preparatory work for the Proposed Spin-off and Listing, including but not limited to engaging intermediaries, conducting feasibility studies, determining the value of relevant assets and adjusting the equity structure of the assets involved in the proposed spin-off, preparing and formulating the listing proposal, signing the agreements and application documents involved in the planning process and other relevant matters, and table the relevant proposal and other matters related to the Proposed Spin-off and Listing to the Board meeting and the shareholders' meeting of the Company respectively for consideration upon the completion of formulation of the proposal on the Proposed Spin-off and Listing.

### **III. Risk warnings**

(I) The Proposed Spin-off and Listing is still in the preliminary planning stage. There are still uncertainties as to whether the Company meets the conditions of spin-off and listing under the Rules on the Spin-off of Listed Companies (Trial). In addition, there may be currently unforeseen risk factors which may affect the plans or decisions related to the Proposed Spin-off and Listing. The Board will make a resolution on whether the Proposed Spin-off and Listing complies with the requirements of the Rules on the Spin-off of Listed Companies (Trial) and other relevant laws, regulations and regulatory documents, and table it to the shareholders' meeting of the Company for consideration and approval.

(II) The implementation of the Proposed Spin-off and Listing is still subject to the satisfaction of multiple conditions, including but not limited to obtaining approvals from state-owned assets supervision and administration authorities or their authorised agents, obtaining approvals for the plan on the Proposed Spin-off and Listing at the shareholders' meeting of the Company, completing the approval procedures required by the Securities and Futures Commission of Hong Kong, the Hong Kong Stock Exchange and other relevant regulatory authorities as well as other permissions under the requirements of relevant laws and regulations which are possibly involved. There are uncertainties regarding whether the abovementioned approvals and permissions for the Proposed Spin-off and Listing can be obtained, and the final timing for obtaining such approvals and permissions.

(III) The Company will strictly comply with the requirements of relevant laws and regulations, departmental guidelines and regulatory documents, and discharge its information disclosure obligations in a timely manner pursuant to the progress of the Proposed Spin-off and Listing. Investors are advised to pay attention to investment risks.

**Implications under the Listing Rules**

In the event that the Company proceeds with the Proposed Spin-off and Listing, it will be subject to compliance of Practice Note 15 of the Listing Rules and may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company will make further announcement(s) as and when appropriate in accordance with the requirements of the Listing Rules.

**This announcement is published in both Chinese and English. In case of any discrepancies, the Chinese version shall prevail.**

**Investors and shareholders are advised by the Board to exercise caution when dealing in the securities of the Company.**

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Zou Laichang, Lin Hongfu, Ms. Lin Hongying, Messrs. Xie Xionghui and Wu Jianhui as executive directors, Mister Li Jian as non-executive director, and Messrs. He Fulong, Li Changqing, Suen Man Tak, Bo Shao Chuan and Ms. Wu Xiaomin as independent non-executive directors.

By Order of the Board of Directors  
**Zijin Mining Group Co., Ltd.\***  
**Chen Jinghe**  
*Chairman*

30 April 2025, Fujian, the PRC

*\*The Company's English name is for identification purpose only*