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Xinjiang Xinxin Mining Industry Co., Ltd.*

新疆新鑫矿业股份有限公司

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

(Stock code: 3833)

ANNOUNCEMENT

PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RELATED RULES OF PROCEDURES, APPOINTMENT OF EMPLOYEE REPRESENTATIVE DIRECTOR, PROPOSED APPOINTMENT OF AUDITOR, CHANGE OF THE CHAIRMAN OF THE NOMINATION COMMITTEE OF THE BOARD AND AMENDMENTS TO THE TERMS OF REFERENCE OF THE NOMINATION COMMITTEE AND CHANGE OF AUTHORISED REPRESENTATIVE

PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RELATED RULES OF PROCEDURES

The board of directors (the “**Board**”) of Xinjiang Xinxin Mining Industry Co., Ltd.* (the “**Company**”) hereby announces that, pursuant to the Company Law of the People’s Republic of China (the “**Company Law**”), the Transitional Period Arrangements for the Implementation of the Rules of the Supporting System of the New Company Law (the “**Transitional Period Arrangements**”) and the Guidelines on Articles of Association for Listed Companies (the “**Guidelines on Articles of Association**”) published by the China Securities Regulatory Commission (the “**CSRC**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and other relevant laws and regulations, in order to further improve the corporate governance structure and enhance the standard of the Company’s regular operation and scientific decision-making, taking into account the actual situation of the Company and the needs of its operation and development, the Board proposes to abolish the supervisory committee of the Company (the “**Supervisory Committee**”), with the powers and functions of the Supervisory Committee to be exercised by the audit committee of the Board, and one employee representative director shall be appointed in the Board. While the relevant systems of the Supervisory Committee, including the Rules of Procedures for the Supervisory Committee, shall be abolished accordingly, certain amendments shall be made to the articles of association (the “**Articles of Association**”), the Rules of Procedure for the Board of Directors and the Rules of Procedures of the Shareholders’ General Meeting (collectively referred to as the “**Rules of Procedures**”).

APPOINTMENT OF EMPLOYEE REPRESENTATIVE DIRECTOR

The Board announces that Ms. Zhang Li (“**Ms. Zhang**”) was elected by the employee representative meeting of the Company as the employee representative director of the Company, subject to the proposed amendments to the Articles of Association being approved by the Shareholders at the AGM of the Company and becoming effective.

PROPOSED APPOINTMENT OF AUDITOR

The Board announces that the term of the Company’s auditor, ShineWing Certified Public Accountants LLP (“**ShineWing**”) will expire on the date of the conclusion of the 2024 annual general meeting. After completing the public tender process and based on the evaluation results, it is recommended to appoint BDO China SHU LUN PAN Certified Public Accountants LLP (“**BDO**”) as the auditor of the Company for a term commencing after the conclusion of the 2024 annual general meeting and ending at the conclusion of the next annual general meeting of the Company. The proposed appointment of BDO as the auditor of the Company will be submitted to the Shareholders for approval by way of an ordinary resolution at the AGM, and will be effective subject to the approval of the Shareholders.

CHANGE OF THE CHAIRMAN OF THE NOMINATION COMMITTEE OF THE BOARD AND AMENDMENTS TO THE TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

To ensure the standardised operation of the Company and enhance decision-making efficiency, the Board considered and approved the change of the chairman of the nomination committee of the seventh session of the Board of the Company, i.e. Mr. Hu Benyuan, an independent non-executive director, replaced Mr. Qi Xinhui, a non-executive director, as the chairman of the nomination committee of the seventh session of the Board, with a term commencing from 9 May 2025 and ending on 13 October 2026, being the expiry of the term of the nomination committee of the seventh session of the Board of the Company.

CHANGE OF AUTHORISED REPRESENTATIVE

In view of Mr. Qi Xinhui, a non-executive director of the Company, resigning from his position as the authorised representative of the Company on 9 May 2025, due to personal business commitments, in accordance with the provisions of Rule 3.05 of the Listing Rules, and taking into account the job obligations of the authorised representative and the actual situation of the Company, the Board announces that Mr. Chen Yin, an executive director, will serve as the authorised representative of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), with a term commencing from 9 May 2025 and ending on 13 October 2026, being the expiry date of the seventh session of the Board.

PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RELATED RULES OF PROCEDURES

On 28 March 2025, the revised Guidelines on Articles of Association for Listed Companies (the “**Guidelines on Articles of Association**”) and the Rules Governing Shareholders’ Meetings of Listed Companies issued by the China Securities Regulatory Commission (the “**CSRC**”) came into effect. In accordance with the Trial Measures for the Administration of Securities Issuance and Listing by Domestic Enterprises Overseas issued by the CSRC, the Company is required to formulate its Articles of Association based on the Guidelines on Articles of Association. In January 2025, the Stock Exchange published the Consultation Conclusions of the Consultation Paper on Proposals to Further Expand the Paperless Listing Regime and Other Rule Amendments, which adopted the proposals in relation to hybrid shareholders’ meetings and e-voting, requiring issuers to ensure that their articles of association allow them to hold hybrid shareholders’ meetings and provide for e-voting on or before the first annual general meeting to be held after 1 July 2025.

Based on the aforementioned policy and regulatory changes, the board of directors (the “**Board**”) of Xinjiang Xinxin Mining Industry Co., Ltd.* (the “**Company**”) hereby announces that, pursuant to the Company Law of the People’s Republic of China (the “**Company Law**”), the Transitional Period Arrangements for the Implementation of the Rules of the Supporting System of the New Company Law (the “**Transitional Period Arrangements**”) and the Guidelines on Articles of Association published by the CSRC, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and other relevant laws and regulations, in order to further improve the corporate governance structure and standardise the operation of the Company, taking into account the actual situation of the Company and the needs of its operation and development, the Board proposes to abolish the supervisory committee of the Company (the “**Supervisory Committee**”), with the powers and functions of the Supervisory Committee to be exercised by the audit committee of the Board, and one employee representative director shall be appointed in the Board. While the relevant systems of the Supervisory Committee, including the Rules of Procedures for the Supervisory Committee, shall be abolished accordingly, certain amendments shall be made to the articles of association (the “**Articles of Association**”), the Rules of Procedure for the Board of Directors and the Rules of Procedures of the Shareholders’ General Meeting (collectively referred to as the “**Rules of Procedures**”).

The main contents of the amendments include: (1) the abolishment of the Supervisory Committee, with the statutory powers of the Supervisory Committee to be exercised by the audit committee of the Board of the Company; (2) the appointment of an employee representative director in the Board; (3) permission for hybrid shareholders’ meeting and e-voting; and (4) other miscellaneous amendments.

The Board is of the view that the amendments to the Articles of Association and the Rules of Procedures will not result in any changes to the existing rights of the shareholders of the Company (the “**Shareholders**”), nor will the amendments have any material impact on the interests of the Shareholders, and the amendments are in the interests of the Company and the Shareholders as a whole. The proposed abolishment of the Supervisory Committee and the proposed amendments to the Articles of Association and the Rules of Procedures are subject to approval by the Shareholders at the annual general meeting of the Company (the “**AGM**”) and becoming effective.

APPOINTMENT OF EMPLOYEE REPRESENTATIVE DIRECTOR

The Board announces that Ms. Zhang Li (“**Ms. Zhang**”) was elected by the employee representative meeting of the Company as the employee representative director of the Company, subject to the proposed amendments to the Articles of Association being approved by the Shareholders at the AGM of the Company and becoming effective.

The biographical details of Ms. Zhang are as follows:

Ms. Zhang Li, aged 53, graduated from the Central Party School, majoring in economic management. Ms. Zhang successively served as an office clerk, a section member and a deputy section member of the office of Xinjiang Light Industry Department (新疆輕工業廳) from January 1992 to February 2002, a deputy section member and a section member of the office of Xinjiang Enterprises Work Committee (新疆企業工委) from February 2002 to November 2004, a section member and a deputy director of the office (party committee office), a deputy director of the department of planning and development, a deputy director and a researcher of the supervisory committee work department (state-owned enterprises supervisory committee management office) of Xinjiang State-owned Assets Supervision and Administration Commission (Xinjiang SASAC) from November 2004 to February 2015, and a regular departmental-level disciplinary inspector of the discipline inspection committee of Xinjiang SASAC from February 2015 to October 2016. She served as a deputy secretary of the party committee and deputy general manager of Western Gold Corporation Limited (西部黃金股份有限公司) from October 2016 to August 2018, and a deputy secretary of the party committee and secretary of the discipline inspection committee of Western Gold Corporation Limited. Since January 2024, she has been the deputy secretary of the party committee and secretary of the discipline committee of Xinjiang Xinxin Mining Industry Co., Ltd.

Ms. Zhang has confirmed that, save as disclosed above, as at the date of this announcement, (1) she did not hold any other positions with the Company or any of its subsidiaries nor any directorships in any other listed companies in the past three years; (2) she does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (3) she does not have or is deemed to have any interests in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, the Company is not aware of any other matter in respect of the appointment of Ms. Zhang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or any other matters that need to be brought to the attention of the Hong Kong Stock Exchange and the Shareholders.

If the appointment of Ms. Zhang takes effect, her term of office as the employee representative director of the Company will commence on the date on which the proposed amendments to the Articles of Association are approved by the Shareholders at the AGM and end on the date of expiry of the seventh session of the Board. Upon the effective date of the appointment of Ms. Zhang, the Company will enter into a service contract with Ms. Zhang. Ms. Zhang will not receive any director's remuneration for her role as an employee representative director of the Company. Ms. Zhang's remuneration for her other position in the Company shall be paid in accordance with the remuneration standard and payment management method in respect of her role, and such remuneration standard is determined in accordance with the prevailing market rate and the expansion scale of the Company.

PROPOSED APPOINTMENT OF AUDITOR

The Board announces that the term of the Company's auditor, ShineWing Certified Public Accountants LLP ("**ShineWing**") will expire on the date of the conclusion of the 2024 annual general meeting. After completing the public tender process and based on the evaluation results, it is recommended to appoint BDO China SHU LUN PAN Certified Public Accountants LLP ("**BDO**") as the auditor of the Company for a term commencing after the conclusion of the 2024 annual general meeting and ending at the conclusion of the next annual general meeting of the Company. The proposed appointment of BDO as the auditor of the Company will be submitted to the Shareholders for approval by way of an ordinary resolution at the AGM, and will be effective subject to the approval of the Shareholders.

ShineWing has confirmed to the Company that there are no matters relating to its retirement that need to be brought to the attention of the Shareholders of the Company. The Board and the audit committee have also confirmed that there is no disagreement between the Company and ShineWing and there are no other matters concerning the proposed change of the auditor that need to be brought to the attention of the Shareholders.

CHANGE OF THE CHAIRMAN OF THE NOMINATION COMMITTEE OF THE BOARD AND AMENDMENTS TO THE TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

In accordance with the Guidelines on Articles of Association issued by the CSRC and the relevant provisions of the Articles of Association, the nomination committee of the Board of the Company shall comprise a majority of independent directors, and an independent director shall serve as the convener.

To ensure the standardised operation of the Company and enhance decision-making efficiency, the Board considered and approved the change of the chairman of the nomination committee of the seventh session of the Board of the Company, i.e. Mr. Hu Benyuan, an independent non-executive director, replaced Mr. Qi Xinhui, a non-executive director, as the chairman of the nomination committee of the seventh session of the Board, with a term commencing from 9 May 2025 and ending on 13 October 2026, being the expiry of the term of the nomination committee of the seventh session of the Board of the Company.

In addition, in accordance with the Articles of Association and the Guidelines on Articles of Association, the Board considered and approved the amendments to the relevant expressions in the Terms of Reference of the Nomination Committee of the Board of Directors of Xinjiang Xinxin Mining Industry Co., Ltd.* (the “**Terms of Reference of the Nomination Committee**”) in relation to the selection of the chairman of the Nomination Committee. The amended Terms of Reference of the Nomination Committee will be published on the Company’s official website and announced on the website of The Stock Exchange of Hong Kong Limited.

CHANGE OF AUTHORISED REPRESENTATIVE

In view of Mr. Qi Xinhui, a non-executive director of the Company, resigning from his position as the authorised representative of the Company on 9 May 2025, due to personal business commitments, in accordance with the provisions of Rule 3.05 of the Listing Rules, and taking into account the job obligations of the authorised representative and the actual situation of the Company, the Board announces that Mr. Chen Yin, an executive director, will serve as the authorised representative of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), with a term commencing from 9 May 2025 and ending on 13 October 2026, being the expiry date of the seventh session of the Board.

A notice of convening the AGM and a circular containing details of the abolishment of the Supervisory Committee and amendments to the Articles of Association and the related Rules of Procedures, the appointment of employee representative director and the appointment of auditor will be published by the Company in due course.

By order of the Board
Xinjiang Xinxin Mining Industry Co., Ltd.*
Wu Ning, Lam Siu Wing
Joint Company Secretaries

Xinjiang, the PRC, 9 May 2025

As at the date of this announcement, the executive Director is Mr. Chen Yin; the non-executive Directors are Mr. Qi Xinhui, Mr. Zhou Chuanyou, Mr. Wang Lijian, Ms. Chen Yang and Mr. Hu Chengye; and the independent non-executive Directors are Mr. Hu Benyuan, Mr. Huang Yong and Mr. Lee Tao Wai.

* *For identification purpose only*