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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)

**PROPOSED SPIN-OFF AND LISTING OF
ZIJIN GOLD INTERNATIONAL
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

The board of directors of Zijin Mining is pleased to announce that Zijin Mining has made an application to the Hong Kong Stock Exchange for the approval of the Proposed Spin-off and Listing of Zijin Gold International, a wholly-owned subsidiary of Zijin Mining, on the Main Board of the Hong Kong Stock Exchange pursuant to Practice Note 15 of the Listing Rules, and the Hong Kong Stock Exchange has confirmed that Zijin Mining may proceed with the Proposed Spin-off and Listing.

Zijin Mining was informed that on 30 June 2025, Zijin Gold International submitted, through its joint sponsors, a listing application (Form A1) to the Hong Kong Stock Exchange to apply for the listing of, and permission to deal in, the Zijin Gold International Shares on the Main Board of the Hong Kong Stock Exchange.

Shareholders and potential investors of Zijin Mining are advised to note that the Proposed Spin-off and Listing is subject to, among other things, the approval from the Hong Kong Stock Exchange, the final decision of the board of directors of Zijin Gold International, market conditions and other factors. Accordingly, shareholders and potential investors of Zijin Mining should be aware that there is no assurance that the Proposed Spin-off and Listing will take place or as to when it may take place. Shareholders and potential investors of Zijin Mining should therefore exercise caution when dealing in the securities of Zijin Mining. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

INTRODUCTION

This announcement is made by Zijin Mining pursuant to Practice Note 15 of the Listing Rules.

Reference is made to the announcement made by Zijin Mining on 30 April 2025 and the circular published by the Company on 10 June 2025 (the “**Circular**”), each in relation to the Proposed Spin-off and Listing of Zijin Gold International.

The Proposed Spin-off and Listing was approved by Zijin Mining’s shareholders at the EGM of Zijin Mining on 26 June 2025. The provision of assured entitlement to Zijin Mining H Shareholders only in connection with the Proposed Spin-off and Listing was also approved at the EGM, the Second A Shareholders’ Class Meeting in 2025 of Zijin Mining, and the Second H Shareholders’ Class Meeting in 2025 of Zijin Mining on 26 June 2025.

LISTING APPLICATION AND APPLICATION PROOF

The board of directors of Zijin Mining is pleased to announce that Zijin Mining has made an application to the Hong Kong Stock Exchange for the approval of the Proposed Spin-off and Listing of Zijin Gold International, a wholly-owned subsidiary of Zijin Mining, on the Main Board of the Hong Kong Stock Exchange pursuant to Practice Note 15 of the Listing Rules, and the Hong Kong Stock Exchange has confirmed that Zijin Mining may proceed with the Proposed Spin-off and Listing.

Zijin Mining was informed that on 30 June 2025, Zijin Gold International submitted, through its joint sponsors, a listing application (Form A1) to the Hong Kong Stock Exchange to apply for the listing of, and permission to deal in, the Zijin Gold International Shares on the Main Board of the Hong Kong Stock Exchange.

A redacted form of the application proof of the prospectus of Zijin Gold International (the “**Application Proof**”) is expected to be available for viewing and downloading on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) from 30 June 2025. The Application Proof contains, among other things, certain business and financial information relating to Zijin Gold International.

Shareholders and potential investors of Zijin Mining should be aware that the Application Proof is in draft form and the information contained therein is subject to change which may be material. Zijin Mining shall not have any obligation or liability whatsoever in relation to the contents of the Application Proof.

As disclosed in the Circular, the size of the proposed offering of Zijin Gold International (including any over-allotment option to be granted to the underwriter(s)) will be no more than 15% of the enlarged total share capital of Zijin Gold International. Following the Proposed Spin-off and Listing, Zijin Gold International will remain as a subsidiary of Zijin Mining.

GENERAL

Practice Note 15 requires Zijin Mining to have due regard to the interests of its respective existing shareholders by providing them with an assured entitlement to the Zijin Gold International Shares, either by way of a distribution in specie of existing Shares or by way of a preferred application in the offering of existing or new Shares of Zijin Gold International (the “**Assured Entitlement Requirement**”).

As advised by our PRC legal adviser (the “**PRC Legal Adviser**”), due to the restrictions on profit distribution in the PRC Company Law and the articles of association of Zijin Mining, Zijin Mining will not be able to, by way of distribution in specie, distribute the Zijin Gold International Shares to its shareholders in order to fulfil the Assured Entitlement Requirement. Further, fulfilling the Assured Entitlement Requirement by way of preferred application in the offering of Shares by Zijin Gold International could only be provided to Zijin Mining H Shareholders only but not the Zijin Mining A Shareholders.

The provision of assured entitlement to Zijin Mining H Shareholders only in connection with the Proposed Spin-off and Listing was also approved at the EGM, the Second A Shareholders’ Class Meeting in 2025 of Zijin Mining, and the Second H Shareholders’ Class Meeting in 2025 of Zijin Mining on 26 June 2025. As a result, Zijin Mining will provide the assured entitlement to the qualifying Zijin Mining H Shareholders by way of a preferred application in the offering of existing or new Zijin Gold International Shares (the “**Assured Entitlement**”).

In respect of the Assured Entitlement, we have been advised by the PRC Legal Adviser that, pursuant to Article 23 of the Implementation Rules for Registration, Depository and Clearing Services under the Mainland-Hong Kong Stock Markets Connect Program (《內地與香港股票市場交易互聯互通機制登記、存管、結算業務實施細則》), China Securities Depository and Clearing Co., Ltd. does not provide services relating to the subscription of newly issued shares. Accordingly, Zijin Mining A Shareholders cannot exercise the Assured Entitlement through the Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect upon the Listing of Zijin Gold International.

The terms of such Assured Entitlement have not been finalized but in any event all the qualifying Zijin Mining H Shareholders will be treated equally. We will make further announcements in this regard as and when appropriate.

In connection with the proposed offering of Zijin Gold International Shares, the price of the Zijin Gold International Shares may be stabilized in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilization and how it will be regulated under the SFO will be contained in the prospectus of Zijin Gold International, which will be issued in Hong Kong in connection with the public offering of the Zijin Gold International Shares, if the Proposed Spin-off and Listing proceeds.

As it is expected that the highest of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Proposed Spin-off and Listing shall be less than 5%, the Proposed Spin-off and Listing, if it proceeds, will not constitute a notifiable transaction for Zijin Mining under the Listing Rules.

The Company's mineral resources and reserves are accounted for in accordance with the standard in the Classifications for mineral resources and mineral reserves (GB/T 17766–2020) of the PRC. This standard is comparable with the classification standards of resources/reserves of the Committee for Mineral Reserves International Reporting Standards (CRIRSCO), and is also similar to the internationally accepted standards including NI 43–101 standard of Canada and JORC Code of Australia. The Company engages the Beijing CMA Consultancy Center and other industry authoritative institutions and experts as independent third parties to verify and announce the updated resources and reserves data every year according to the new PRC national standard. For the purpose of the listing application, the mineral resources and reserves of Zijin Gold International are accounted for in accordance with JORC Code of Australia. As a result, investors are reminded that the presentation of mineral resources and reserves of the Company and Zijin Gold International might be different.

Shareholders and potential investors of Zijin Mining are advised to note that the Proposed Spin-off and Listing is subject to, among other things, the approval from the Hong Kong Stock Exchange, the final decision of the board of directors of Zijin Gold International, market conditions and other factors. Accordingly, shareholders and potential investors of Zijin Mining should be aware that there is no assurance that the Proposed Spin-off and Listing will take place or as to when it may take place. Shareholders and potential investors

of Zijin Mining should therefore exercise caution when dealing in the securities of Zijin Mining. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

Further announcements will be made by Zijin Mining in respect of the Proposed Spin-off and Listing as and when appropriate.

DEFINITIONS

Unless the context otherwise requires, the following expression shall have the following meaning in this announcement:

“EGM”	the first extraordinary general meeting in 2025 held by the Company on Thursday, 26 June 2025 at 9 a.m.
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“PRC”	The People’s Republic of China
“Proposed Spin-off and Listing”	the proposed spin-off and listing of Zijin Gold International on the Hong Kong Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Zijin Gold International”	Zijin Gold International Company Limited (紫金黃金國際有限公司), a company incorporated in Hong Kong with limited liability
“Zijin Gold International Shares” or “Shares”	the shares of Zijin Gold International
“Zijin Mining” or the “Company”	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 PRC with limited liability
“Zijin Mining A Shareholder(s)”	holder(s) of A Share(s) of Zijin Mining
“Zijin Mining H Shareholder(s)”	holder(s) of H Share(s) of Zijin Mining

Investors and shareholders are advised by the board of directors of the Company 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 June 2025, Fujian, the PRC

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