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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)**

**PROPOSED ALIGNMENT IN PREPARATION OF FINANCIAL REPORTS  
IN ACCORDANCE WITH THE CHINA ACCOUNTING STANDARDS  
FOR BUSINESS ENTERPRISES  
AND  
PROPOSED TERMINATION TO RE-APPOINT H-SHARE  
FINANCIAL REPORT AUDITOR**

**PROPOSED ALIGNMENT IN PREPARATION OF FINANCIAL REPORTS IN  
ACCORDANCE WITH THE CHINA ACCOUNTING STANDARDS FOR BUSINESS  
ENTERPRISES**

Shandong Gold Mining Co., Ltd. (the “**Company**”) is listed on both the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), and adopts China Accounting Standards for Business Enterprises and International Financial Reporting Standards for the preparation of financial reports and disclosure of relevant financial information respectively.

Pursuant to the “Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong” (《有關接受在香港上市的內地註冊成立公司採用內地的會計及審計準則以及聘用內地會計師事務所的諮詢總結》) published by the Hong Kong Stock Exchange in December 2010, and the “Pilot Work Plan for Accounting Firms Engaged in Audit Business for H Share Enterprises” (《會計師事務所從事H股企業審計業務試點工作方案》) jointly issued by the Accounting Division of the Ministry of Finance of the People's Republic of China (the “**MOF**”) and the Accounting Department of the China Securities Regulatory Commission (the “**CSRC**”), PRC-incorporated issuers listed in Hong Kong are allowed to prepare their financial statements in accordance with the China Accounting Standards for Business Enterprises, and mainland accounting firms approved by the MOF and the CSRC are allowed to provide audit services for issuers incorporated in mainland China and listed in Hong Kong using mainland audit standards.

To improve the work efficiency, the board of directors of the Company (the “**Board**”) has passed a resolution on 28 July 2025 to propose alignment in preparation of the financial reports in accordance with the China Accounting Standards for Business Enterprises and disclosing corresponding financial information by the Company commencing from 2025 interim financial report. This is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the shareholders’ general meeting.

The Company is of the opinion that its alignment with the China Accounting Standards for Business Enterprises in the preparation of financial reports and disclosure of relevant financial information will not have any material impact on the results or financial position of the Company and is in the interests of the Company and its Shareholders as a whole.

## **PROPOSED TERMINATION TO RE-APPOINT H-SHARE FINANCIAL REPORT AUDITOR**

SHINEWING (HK) CPA Limited (the “**SHINEWING (HK)**”) is currently acting as the Company’s H-share financial report auditor to provide audit services to the Company in respect of the preparation of financial reports in accordance with International Financial Reporting Standards for a term commencing from the date of consideration and approval at the 2024 annual general meeting of the Company to the conclusion of the 2025 annual general meeting of the Company. In view of the Company’s proposed alignment in preparation of financial reports in accordance with the China Accounting Standards for Business Enterprises and the fact that the Company’s domestic financial report auditor, ShineWing Certified Public Accountants (Special General Partnership) (the “**ShineWing (Domestic)**”), has been recognised by the MOF and the CSRC as qualified certified public accountants to provide auditing services to PRC-incorporated issuers listed in Hong Kong pursuant to the China Accounting Standards for Business Enterprises. The Board has passed a resolution on 28 July 2025 to terminate the re-appointment of SHINEWING (HK) as the Company’s H-share financial report auditor, and appoint the ShineWing (Domestic) as the Company’s financial report auditor, subject to the approval of the Shareholders by way of an ordinary resolution at the shareholders’ general meeting.

SHINEWING (HK) has confirmed to the Company that it has no matter that needs to be brought to the attention of the holders of securities of the Company in relation to the termination of the re-appointment of the H-share financial report auditor. There is no disagreement between the Company and SHINEWING (HK) regarding the termination of the re-appointment of the H-share financial report auditor. The Company would like to extend sincere appreciation to SHINEWING (HK) for its dedication throughout the years.

Subject to the Shareholders’ approval, the ShineWing (Domestic) will be the sole audit firm of the Company to audit the financial reports of the Company in accordance with China Accounting Standards for Business Enterprises, and will concurrently undertake the responsibilities of the financial report audit firm for both A shares and H shares.

## General

The extraordinary general meeting will be convened by the Company to consider and, if thought fit, approve the foresaid matters. A circular containing, among others, details of (i) the preparation of financial reports in accordance with China Accounting Standards for Business Enterprises; and (ii) the proposed termination to re-appoint H-share financial report auditor will be sent to the Shareholders in due course.

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

Jinan, the PRC, 28 July 2025

*As at the date of this announcement, 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.*