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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)

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Overall Coordinators, Placing Agents and Capital Market Intermediaries

CICC 中金公司　　CITIC SECURITIES

Reference is made to the announcement of Shandong Gold Mining Co., Ltd.* (the "**Company**") dated 2 September 2025 in relation to the placing of new H shares under the general mandate (the "**Placing Announcement**"). Capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement unless otherwise specified.

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Completion took place on 9 September 2025 in accordance with terms and conditions of the Placing Agreement.

As at the date of this announcement, a total of 136,500,000 Placing Shares have been successfully placed by the Placing Agents to no less than six Placees at the Placing Price of HK$28.58 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing (i) approximately 15.89% of the number of issued H Shares and approximately 3.05% of the number of issued Shares immediately before the Completion; and (ii) approximately 13.71% of the number of issued H Shares and approximately 2.96% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner(s) (where applicable) is an Independent Third Party and not connected with the Company and its connected persons; and (ii) none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company upon the Completion.

The net proceeds from the Placing, after deducting the Placing commission and other relevant costs and expenses of the Placing, amounted to approximately HK$3,892.42 million.

The Company will timely fulfil the corresponding filing procedures in respect of the Placing in accordance with relevant rules of the China Securities Regulatory Commission.

Please refer to the Placing Announcement for other details of the Placing.

EFFECTS OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Upon completion of the Placing, (i) the number of total issued Shares of the Company has increased from 4,473,429,525 Shares to 4,609,929,525 Shares; and (ii) the number of total issued H Shares has increased from 858,986,178 H Shares to 995,486,178 H Shares. The number of A Shares remains unchanged as to 3,614,443,347 A Shares.

The table below sets forth the shareholding structure of the Company immediately before and upon the Completion:

	Immediately before the Completion		**Immediately upon the Completion**	
	Number of Shares	*Approximate percentage of total issued Shares (%)*	*Number of Shares*	*Approximate percentage of total issued Shares (%)*
A Shares				
SDG Group Co.[(1)]	2,029,092,735	45.36%	2,029,092,735	44.02%
Public A Shareholders	1,585,350,612	35.44%	1,585,350,612	34.39%
Sub-total	**3,614,443,347**	**80.80%**	**3,614,443,347**	**78.41%**
H Shares				
Public H Shareholders	858,986,178	19.20%	858,986,178	18.63%
Placees	–	–	136,500,000	2.96%
Sub-total	**858,986,178**	**19.20%**	**995,486,178**	**21.59%**
Total	**4,473,429,525**	**100.00%**	**4,609,929,525**	**100.00%**

Notes:

(1) After the market close on 8 September 2025, SDG Group Co. beneficially owned 1,623,054,624 A Shares, including 1,493,142,341 A Shares held directly through its own A Share account and 129,912,283 A Shares held through the pledged special account for the SDG Group Exchangeable Bond. In addition to its direct shareholding, SDG Group Co. was also deemed to be interested in 406,038,111 A Shares through the controlled corporations under the SFO. These 406,038,111 A Shares comprised 268,372,049 A Shares held by Shandong Gold Resources Development Co., Ltd. ("**SDG Resources Development**"), 102,941,860 A Shares held by Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. ("**SDG Non-ferrous**"), 31,467,157 A Shares held by Shandong Gold Group Qingdao Gold Co., Ltd. ("**Qingdao Gold**") and 3,257,045 A Shares held by SDG (Beijing) Industry Investment Co., Ltd. ("**Beijing Industry Investment**"). Each of SDG Resources Development, SDG Non-ferrous, Qingdao Gold and Beijing Industry Investment is wholly-owned by SDG Group Co. As such, SDG Group Co. was deemed to be interested in the Shares held by SDG Resources Development, SDG Non-ferrous, Qingdao Gold and Beijing Industry Investment for the purpose of the SFO. The above table assumes that no holders of SDG Group Exchangeable Bond exercised their exchangeable bonds after the market close on 8 September 2025 and up to the Completion.

(2) The percentage figures above have been rounded off to the nearest second decimal place.

(3) The sum of the number of Shares and the shareholding percentage may not be equal to the total number or percentage due to rounding.

By order of the Board
Shandong Gold Mining Co., Ltd.*
Han Yaodong
Chairman

Jinan, the PRC, 9 September 2025

As at the date of this announcement, the executive Directors are Mr. Xiu Guolin, Mr. Xu Jianxin, Mr. Tang Qi and Ms. Liu Yanfen; the non-executive Directors are Mr. Han Yaodong and Mr. Liu Qin; and the independent non-executive Directors are Mr. Zhan Kai, Mr. Liew Fui Kiang and Ms. Zhao Feng.

* *For identification purpose only*