THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Chifeng Jilong Gold Mining Co., Ltd**. (the "**Company**"), you should at once hand this circular and the enclosed proxy form to the purchaser or transferee or to licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

赤峰黄金
CHIFENG GOLD

Chifeng Jilong Gold Mining Co., Ltd.
赤峰吉隆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)

(H Shares Stock Code: 6693)

1. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHIFENG JILONG GOLD MINING CO., LTD.
2. PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS OF THE COMPANY
3. PROPOSED AMENDMENTS TO THE MANAGEMENT SYSTEM FOR CONNECTED TRANSACTIONS OF THE COMPANY
4. PROPOSED AMENDMENTS TO THE ADMINISTRATIVE MEASURES FOR EXTERNAL GUARANTEES OF THE COMPANY
5. PROPOSED ELECTION OF THE NON-INDEPENDENT DIRECTORS OF THE NINTH SESSION OF THE BOARD OF THE COMPANY
6. PROPOSED ELECTION OF THE INDEPENDENT DIRECTORS OF THE NINTH SESSION OF THE BOARD OF THE COMPANY
AND
NOTICE OF THE 2025 EXTRAORDINARY GENERAL MEETING

Capitalized terms used on this cover page shall have the same meanings as those defined in this circular. A notice convening the 2025 extraordinary general meeting of the Company (the "**EGM**") to be held at Chifeng Gold, Conference Room, A7 Xiaojing, Wanfeng Road, Fengtai District, Beijing, the PRC at 1:00 p.m. on Friday, 31 October 2025 is set out on pages EGM-1 to EGM-4 of this circular.

The proxy form for use in connection with the EGM is enclosed herewith. The said proxy form is also published on the websites of the Hong Kong Stock Exchange at www.hkexnews.hk and the Company at www.cfgold.com.

Any shareholder(s) entitled to attend and vote at the EGM are entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a Shareholder. If you intend to appoint a proxy to attend the EGM and vote on your behalf, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it by hand, by post or by facsimile to the H Share registrar of the Company – Computershare Hong Kong Investor Services Limited, at 17M Floor Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders only) as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be) (i.e. before 1:00 p.m. on Thursday, 30 October 2025). Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjournment hereof should you so wish.

* *For identification purpose only*

14 October 2025

TABLE OF CONTENTS

Pages

DEFINITIONS 1

LETTER FROM THE BOARD 4

APPENDIX I – DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHIFENG JILONG GOLD MINING CO., LTD. I-1

APPENDIX II – DETAILS OF THE AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS OF THE COMPANY II-1

APPENDIX III – DETAILS OF THE RESOLUTION ON THE AMENDMENTS TO THE MANAGEMENT SYSTEM FOR CONNECTED TRANSACTIONS OF THE COMPANY III-1

APPENDIX IV – DETAILS OF THE RESOLUTION ON THE AMENDMENTS TO THE ADMINISTRATIVE MEASURES FOR EXTERNAL GUARANTEES OF THE COMPANY IV-1

APPENDIX V – PARTICULARS OF CANDIDATES PROPOSED TO BE ELECTED AS THE DIRECTORS V-1

NOTICE OF 2025 EXTRAORDINARY GENERAL MEETING EGM-1

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"2025 EGM" or "EGM"	the 2025 Extraordinary General Meeting of the Company or any adjournment thereof will be held at 1:00 p.m. on Friday, 31 October 2025, at Chifeng Gold, Conference Room, A7 Xiaojing, Wanfeng Road, Fengtai District, Beijing, the PRC.
"A Share(s)"	domestic ordinary share(s) in the share capital of the Company with nominal value of RMB1.00 each, which are traded in Renminbi and listed on the Shanghai Stock Exchange
"Articles of Association"	the articles of association of the Company
"Audit Committee"	the audit committee of the Board of Directors
"Board" or "Board of Directors"	the board of Directors of the Company
"Chifeng Gold" or "Company"	Chifeng Jilong Gold Mining Co., Ltd.(赤峰吉隆黃金礦業股份有限公司), a joint stock company incorporated under the laws of the PRC with limited liability on 22 June 1998, the A Shares and H Shares of which are listed on the Shanghai Stock Exchange (stock code: 600988) and the Main Board of the Hong Kong Stock Exchange (stock code: 6693)
"Company Law"	the Company Law of the PRC
"CSRC"	the China Securities Regulatory Commission(中國證券監督管理委員會)
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign ordinary shares in the share capital of the Company with nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange

"H Shareholder(s)"	holders of H Shares
"HK$"	Hong Kong dollars, being the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange" or "Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Hong Kong Listing Rules" or "Listing Rules"	the Rules Governing the Listing of Securities on The Hong Kong Stock Exchange
"Latest Practicable Date"	10 October 2025, being the latest practicable date prior to the printing of this circular
"Nomination Committee"	the nomination committee of the Board of Directors
"PRC"	the People's Republic of China
"Remuneration and Appraisal Committee"	the remuneration and appraisal committee of the Board of Directors
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Securities Law"	the Securities Law of the People's Republic of China (中華人民共和國證券法)
"Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising our A Shares and our H Shares
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchanges"	the Shanghai Stock Exchange and the Hong Kong Stock Exchange
"%"	per cent

Words importing the singular number shall, where applicable, include the plural number and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa, and references to person(s) shall include references to corporation(s).

Any reference in this circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Listing Rules or any modification thereof and used in this circular shall, where applicable, have the meaning assigned to it under the Listing Rules or any modification thereof, as the case may be.



Chifeng Jilong Gold Mining Co., Ltd.
赤峰吉隆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)
(H Shares Stock Code: 6693)

Executive Directors:
Mr. Wang Jianhua *(Chairman)*
Ms. Yang Yi-fang
Mr. Lyu Xiaozhao
Mr. Gao Bo

Non-executive Directors:
Mr. Zhang Xudong

Independent Non-executive Directors:
Dr. Mao Jingwen
Dr. Shen Zhengchang
Mr. Hu Nailian
Dr. Wong Yet Ping, Ambrose

Registered office in the PRC:
Fumin Village, Sidaowanzi Town,
Aohan County, Chifeng
Inner Mongolia Autonomous Region
The PRC

Headquarters and principal place of business in the PRC:
A7 Xiaojing, Wanfeng Road
Fengtai District, Beijing
The PRC

Principal place of business in Hong Kong:
Room 1905, 19th Floor
China Resources Building
26 Harbour Road, Wanchai
Hong Kong

Beijing, the PRC
14 October 2025

To the Shareholders
Dear Sir or Madam,

1. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHIFENG JILONG GOLD MINING CO., LTD.
2. PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS OF THE COMPANY
3. PROPOSED AMENDMENTS TO THE MANAGEMENT SYSTEM FOR CONNECTED TRANSACTIONS OF THE COMPANY
4. PROPOSED AMENDMENTS TO THE ADMINISTRATIVE MEASURES FOR EXTERNAL GUARANTEES OF THE COMPANY
5. PROPOSED ELECTION OF THE NON-INDEPENDENT DIRECTORS OF THE NINTH SESSION OF THE BOARD OF THE COMPANY
6. PROPOSED ELECTION OF THE INDEPENDENT DIRECTORS OF THE NINTH SESSION OF THE BOARD OF THE COMPANY
AND
NOTICE OF THE 2025 EXTRAORDINARY GENERAL MEETING

INTRODUCTION

On behalf of the Board of Directors, I invite you to attend the EGM to be held at Chifeng Gold, Conference Room, A7 Xiaojing, Wanfeng Road, Fengtai District, Beijing, the PRC at 1:00 p.m. on Friday, 31 October 2025.

The purpose of this circular is to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM as follows:

Resolution 1. To Consider and Approve the Amendments to the Articles of Association of Chifeng Jilong Gold Mining Co., Ltd.

In order to further improve the corporate governance of the Company and in light of the actual situation of the Company, the Board proposed to amend the Articles of Association of the Company, details of which are set out in Appendix I to this circular.

A special resolution will be proposed at the EGM to consider and approve the amendments to the Articles of Association of the Company. Upon approval of the above proposal at the EGM, the Company will apply to the relevant registration authority to process the change or filing procedures.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the proposed amendments to the Articles of Association comply with the requirements of the Hong Kong Listing Rules and applicable laws of the PRC. The Company confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a company incorporated in the PRC and listed on the Stock Exchanges.

Resolution 2. To Consider and Approve the Amendments to the Working Rules for Independent Directors of the Company

In order to further improve the corporate governance of the Company and in light of the actual situation of the Company, the Board proposed to amend the Working Rules for Independent Directors of the Company, details of which are set out in Appendix II to this circular.

An ordinary resolution will be proposed at the EGM to consider and approve the amendments to the Working Rules for Independent Directors of the Company.

Resolution 3. To Consider and Approve the Amendments to the Management System for Connected Transactions of the Company

In order to further improve the corporate governance of the Company and in light of the actual situation of the Company, the Board proposed to amend the Management System of Connected Transactions of the Company, details of which are set out in Appendix III to this circular.

An ordinary resolution will be proposed at the EGM to consider and approve the Management System of Connected Transactions of the Company.

Resolution 4. To Consider and Approve the Amendments to the Administrative Measures for External Guarantees of the Company

In order to further improve the corporate governance of the Company and in light of the actual situation of the Company, the Board proposed to amend the Administrative Measures on External Guarantees of the Company, details of which are set out in Appendix IV to this circular.

An ordinary resolution will be proposed at the EGM to consider and approve the Administrative Measures on External Guarantees of the Company.

Resolution 5. To Consider and Approve the Election of the Non-Independent Directors of the Ninth Session of the Board

The Board has resolved the nomination of candidates for Directors of the ninth session of the Board. The Company will carry out the election of the ninth session of the Board in accordance with relevant requirements of the Company Law, Management Measures for Independent Directors of Listed Companies, the Articles of Association and other relevant laws and regulations. The ninth session of the Board is proposed to consist of ten members, including five executive Directors, one non-executive Director and four independent non-executive Directors (the "**Election of Directors**").

Among the members of the eighth session of the Board, the Board has resolved to nominate Mr. Wang Jianhua, Mr. Gao Bo, Ms. Yang Yi-fang and Mr. Lyu Xiaozhao as executive Directors and Mr. Zhang Xudong as non-executive Director ("**Re-elect non-independent Directors**"), for re-election at the EGM.

In addition to the Re-elect non-independent Directors, the Board has resolved to nominate Mr. Zhao Qiang ("**Mr. Zhao**") as executive Director of the ninth session of the Board.

Biographies of each of the Re-elect non-independent Directors and Mr. Zhao are set out in Appendix V to this circular.

As at the Latest Practicable Date, Mr. Wang Jianhua, Mr. Gao Bo, Ms. Yang Yi-fang, Mr. Lyu Xiaozhao and Mr. Zhao Qiang are deemed to be interested in 74,200,071 A Shares, 153,500 A Shares, 113,000 A Shares, 111,700 A Shares and 204,000 A Shares of the Company respectively, representing approximately 3.9044%, 0.0081%, 0.0059%, 0.0059% and 0.0107% of the total issued share capital of the Company (i.e. A Shares and H Shares) respectively.

As at the Latest Practicable Date, save as disclosed herein, each of the Re-elect non-independent Directors and Mr. Zhao has confirmed that (i) he/she has no relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) he/she does not hold any other positions with the Company or its subsidiaries; (iii) he/she did not hold any directorships in any other listed companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years; (iv) does not have any other major appointments and professional qualifications; and (v) he is not interested in nor is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

If re-elected/appointed, the Company will enter into a service contract with each of the Re-elect non-independent Directors and Mr. Zhao (the "**Director Contracts I**"), with a term of office for three years commencing on the date on which the relevant resolutions are passed at the EGM. Subject to the Director Contracts I, the Re-elect non-independent Directors and Mr. Zhao will each be entitled to receive emoluments annually during their terms of office, the amount of which will be determined by the Board based on their scope of work and performance and will be proposed to the general meeting for final approval and be disclosed in the annual report of the Company during their terms of office.

Each of the Re-elect non-independent Directors and Mr. Zhao has confirmed that, as at the Latest Practicable Date, save as disclosed herein or otherwise disclosed in the 2024 Annual Report of the Company, there are no other matters relating to his/her appointment that need to be brought to the attention of the Shareholders or the Stock Exchange or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

In order to ensure the normal operation of the Board, before the Directors of the ninth session of the Board take office, the Directors of the eighth session of the Board will continue to perform the duties and responsibilities of Directors in accordance with requirements of the Listing Rule, the Company Law and the Articles of Association.

The aforesaid resolution was considered and approved by the Board on 10 October 2025 and will be proposed, by way of ordinary resolution (by way of cumulative voting), for the Shareholders' consideration and approval at the EGM.

Resolution 1 serves as a prerequisite for all sub-resolutions under Resolution 5 to take effect.

Resolution 6. To Consider and Approve the Election of the Independent Directors of the Ninth Session of the Board

The Board has resolved the nomination of candidates for Directors of the ninth session of the Board. The Company will carry out the election of the ninth session of the Board in accordance with relevant requirements of the Company Law, Management Measures for Independent Directors of Listed Companies, the Articles of Association and other relevant laws and regulations.

Among the members of the eighth session of the Board, Dr. Mao Jingwen and Dr. Shen Zhengchang, as independent non-executive Directors, have informed the Board that they will retire and will not stand for re-election as Directors of the ninth session of the Board. The Board has resolved to nominate the other members of the independent non-executive Directors of the eighth session of the Board, namely Mr. Hu Nailian and Dr. Wong Yet Ping Ambrose ("**Re-elect independent Directors**"), for re-election at the EGM.

To the best of the knowledge and belief of the Board after having made all reasonable inquiries and as confirmed by Dr. Mao Jingwen and Dr. Shen Zhengchang, Dr. Mao Jingwen and Dr. Shen Zhengchang have no disagreement with the Board, and there are no matters which need to be brought to the attention of the Shareholders and the Stock Exchange regarding their retirement. The Board would like to take this opportunity to express its sincere gratitude to Dr. Mao Jingwen and Dr. Shen Zhengchang for their significant contributions to the development of the Company during their tenure.

In addition to the Re-elect independent Directors, the Board has resolved to nominate Dr. Li Houmin ("**Dr. Li**") and Dr. Jiang Qi ("**Dr. Jiang**") as independent non-executive Directors of the ninth session of the Board.

Biographies of each of the Re-elect independent Directors, Dr. Li and Dr. Jiang are set out in Appendix V to this circular.

As of the Latest Practicable Date, save as disclosed herein, each of the Re-elect independent Directors, Dr. Li and Dr. Jiang has confirmed that (i) he has no relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) he does not hold any other positions with the Company or its subsidiaries; (iii) he did not hold any directorships in any other listed companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years; (iv) does not have any other major appointments and professional qualifications; and (v) he is not interested in nor is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

If re-elected/appointed, the Company will enter into a service contract with each of the Re-elect independent Directors, Dr. Li and Dr. Jiang (the "**Director Contracts II**"), with a term of office for three years commencing on the date on which the relevant resolutions are passed at the EGM. Subject to the Director Contracts II, the Re-elect independent Directors, Dr. Li and Dr. Jiang will each be entitled to receive emoluments annually during their terms of office, the amount of which will be determined by the Board based on their scope of work and performance and will be proposed to the general meeting for final approval and be disclosed in the annual report of the Company during their terms of office.

Each of the Re-elect independent Directors, Dr. Li and Dr. Jiang has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he had no past or present financial or other interest in the business of the Group or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of the appointment.

Each of the Re-elect independent Directors, Dr. Li and Dr. Jiang has confirmed that, as at the Latest Practicable Date, save as disclosed herein, there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders or the Stock Exchange or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

In order to ensure the normal operation of the Board, before the Directors of the ninth session of the Board take office, the Directors of the eighth session of the Board will continue to perform the duties and responsibilities of Directors in accordance with requirements of the Listing Rules, the Company Law and the Articles of Association.

The aforesaid resolution was considered and approved by the Board on 10 October 2025 and will be proposed, by way of ordinary resolution (by way of cumulative voting), for Shareholders' consideration and approval at the EGM.

In reviewing the structure of the Board, the Nomination Committee has considered Board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge. All Board candidates were considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition. The Board is of the view that Mr. Hu Nailian, Dr. Wong Yet Ping Ambrose, Dr. Li and Dr. Jiang have good working experience in financial management and/or knowledge in mining and/or legal sectors, are able to devote sufficient time and attention to perform the duties as independent non-executive Directors, and have strong theoretical foundation and profound knowledge of relevant laws and regulations. The election of Mr. Hu Nailian, Dr. Wong Yet Ping Ambrose, Dr. Li and Dr. Jiang as independent Directors may further replenish the professional knowledge of the Board in financial management, mining and legal matters, and enhance the financial management standard of the Company. As such, the Board nominated Mr. Hu Nailian, Dr. Wong Yet Ping Ambrose, Dr. Li and Dr. Jiang for election at the EGM.

The Board considers that each of Mr. Hu Nailian, Dr. Wong Yet Ping Ambrose, Dr. Li and Dr. Jiang possesses the knowledge of operations of listed companies, is familiar with the relevant laws, administrative regulations, departmental rules and other regulatory documents and has the relevant working experiences in law, economics, finance, management or other experiences necessary for serving as an independent Director. Moreover, each of Mr. Hu Nailian, Dr. Wong Yet Ping Ambrose, Dr. Li and Dr. Jiang has confirmed his independence pursuant to Rule 3.13 of the Hong Kong Listing Rules. The Board considers that each of Mr. Hu Nailian, Dr. Wong Yet Ping Ambrose, Dr. Li and Dr. Jiang meets the independence criteria set out in Rule 3.13 of the Hong Kong Listing Rules and are independent.

The EGM

The EGM is to be held at Chifeng Gold, Conference Room, A7 Xiaojing, Wanfeng Road, Fengtai District, Beijing, the PRC at 1:00 p.m. on Friday, 31 October 2025. The notice of the EGM is set out on pages EGM-1 to EGM-4 of this circular. As of the Latest Practicable Date, Mr. Wang Jianhua, Mr. Gao Bo, Ms. Yang Yi-fang, Mr. Lyu Xiaozhao and Mr. Zhao Qiang are deemed to be interested in 74,200,071 A Shares, 153,500 A Shares, 113,000 A Shares, 111,700 A Shares and 204,000 A Shares of the Company respectively, representing approximately 3.9044%, 0.0081%, 0.0059%, 0.0059% and 0.0107% of the total issued share capital of the Company (i.e. A Shares and H Shares) respectively. They are interested in the subject matter of Resolutions 5.01, 5.02, 5.03, 5.04 and 5.05 respectively, and accordingly, Mr. Wang Jianhua, Mr. Gao Bo, Ms. Yang Yi-fang, Mr. Lyu Xiaozhao and Mr. Zhao Qiang will abstain from voting on the respective aforesaid Resolutions at the EGM. Save as disclosed above, no Shareholder is required to abstain from voting in relation to the matters to be resolved at the EGM.

The Proxy Form for H Shareholders for the EGM is enclosed with this circular. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a Shareholder. If you intend to appoint a proxy to attend the EGM and vote on your behalf, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it, by hand, by post or by facsimile, to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders only) as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be) (i.e. before 1:00 p.m. on Thursday, 30 October 2025). Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish.

Closure of H Share Register of Members

In order to determine the H Shareholders who are entitled to attend the EGM, the register of members of H Shares of the Company will be closed from 28 October 2025 to 31 October 2025 (both days inclusive), during which period no transfer of shares will be registered. H Shareholders who have lodged the duly completed transfer documents accompanied by the relevant share certificates with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by 4:30 p.m. on 27 October 2025, the transferee but not the transferor shall be regarded as holder of the relevant H Shares and will be entitled to attend and vote at the EGM. H Shareholders whose names are recorded in the register of members of the Company on 31 October 2025 are entitled to attend the EGM.

General

The English translation of the appendices to this circular are for Shareholders' reference only. In case there is any inconsistency between the English and Chinese versions, the Chinese version shall prevail.

Voting by Poll

Pursuant to the Hong Kong Listing Rules, all the votes at general meetings must be taken by poll (except where the chairman of the meeting permits a resolution which relates solely to a procedural or administrative matter to be voted on by show of hands). The chairman of the EGM shall request each of the resolutions set out in the notice of the EGM to be voted on by poll. Results of the poll voting will be published on the Company's website at www.cfgold.com and the website of HKExnews at www.hkexnews.hk after the EGM.

Recommendations

The Board considers that the resolutions set out in the notice of the EGM are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions.

Responsibility Statement

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The information contained herein with regard to the Company has been provided by the Directors, the Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any declaration or statement herein or this circular misleading.

By order of the Board
Chifeng Jilong Gold Mining Co., Ltd.
Wang Jianhua
Chairman and Executive Director

Proposed amendments to the Articles of ~~the~~ Association

Comparison Chart of Amendments to the Articles of Association of Chifeng Jilong Gold Mining Co., Ltd.

Details of the ~~Proposed Amendments~~ proposed amendments to the Articles of ~~the~~ Association of Chifeng Jilong Gold Mining Co., Ltd. are as follows:

In accordance with applicable laws and regulations, including the Company Law ~~of the People's Republic of China~~, the Securities Law ~~of the People's Republic of China~~, the Guidelines for the Articles of Association of Listed Companies, and the Stock Listing Rules of the Shanghai Stock Exchange, and in consideration of the Company's actual circumstances, it is necessary to amend certain provisions of the Articles of Association of the Company to further enhance operational standardization and improve the corporate governance framework.

Amendments to Articles of the Association

Before Amendments	After Amendments
Article 108 The Company established a board of directors, who shall comprise ~~nine~~ directors and one chairman and may have co-chairman and deputy chairman according to the needs of the work. The chairman, the co-chairman and the deputy chairman shall be elected or removed by more than half of all the directors of the board and shall be responsible for the general meeting.	Article 108 The Company established a board of directors, who shall comprise **ten** directors and one chairman and may have co-chairman and deputy chairman according to the needs of the work. The chairman, the co-chairman and the deputy chairman shall be elected or removed by more than half of all the directors of the board and shall be responsible for the general meeting.

Details of amendments to the Working Rules for Independent Directors of the Company are set out as follows, with amendments underlined:

1. Original Article 1 is amended as:

Article 1 In order to further optimize the corporate governance structure of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company"), promote regulated operations of the Company and ensure lawful and independent duty discharge of independent directors of the Company, these rules are formulated in accordance with provisions of the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China, the Administrative Measures for Independent Directors of Listed Companies (hereinafter referred to as the "Administrative Measures"), the Corporate Governance Code for Listed Companies,~~the relevant laws and regulations such as the "Stock Listing Rules of the Shanghai Stock Exchange", the "Self-Regulatory Guidelines for Listed Companies No. 1 – Standardized Operations of the Shanghai Stock Exchange" (hereinafter referred to as "Self-Regulatory Guidelines No. 1") and the "Securities Listing Rules of the Stock Exchange of Hong Kong Limited" (hereinafter referred to as "Hong Kong Listing Rules")~~ **the securities regulatory rules of the places where shares of the Company are listed (including the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited) and other relevant laws, administrative regulations, departmental rules and normative documents**, and the Articles of Association of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Articles of Association").

2. Original Article 2 is amended as:

Article 2 Independent directors~~ of the Company~~ refer to directors who do not hold any position in the Company other than the director, who have no direct or indirect interest in the Company and its substantial shareholders **(i.e., shareholders individually or jointly holding 5% or more of the Company's voting shares, or holding less than 5% yet having significant influence on the Company)** or actual controllers, nor any other relationship that may affect their independent and objective judgments, and **who comply with the independence requirements under the securities regulatory rules of the places where shares of the Company are listed**. The term "independent director" referred to herein shall have the same meaning as that of the "independent non-executive director" under ~~the "Hong Kong Listing Rules"~~ **the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules")**.

Independent directors shall carry out their duties independently without the influence of the substantial shareholders **and** actual controllers of the Company or other entities or persons that have an interest in the Company.

3. Original Article 3 is amended as:

Article 3 Independent directors owe ~~honesty~~ **fiduciary** and diligence duties to the Company and all shareholders. They shall faithfully carry out their duties, play the role of participating in decision-making, supervision and checks and balances, and professional consultation in the Board, safeguard the Company's interest as a whole, and ensure that the legitimate interests of minority shareholders **(i.e., shareholders individually or jointly holding less than 5% of the Company's shares and not serving as directors or senior management members in the Company)** are not jeopardized in accordance with relevant laws, administrative regulations, ~~provisions of China Securities Regulatory Commission (hereinafter referred to as "CSRC")~~**departmental rules, normative documents**, **securities regulatory rules** of the places where shares of the Company are listed and the Articles of Association.

4. Original Article 4 is amended as:

Article 4 Independent directors shall comprise no less than one-third of the Board members of the Company and shall include at least one accounting professional who meets the relevant professional qualification requirements under the Hong Kong Listing Rules. **In particular, the aforesaid accounting professional shall be qualified as a certified public accountant; hold a senior title in economic management with extensive professional knowledge and experience in accounting, auditing or financial management; and hold a senior title, a title of associate professor or above or a doctor's degree in accounting, auditing or financial management. Unless specifically exempted, at least one independent director shall ordinarily reside in Hong Kong.**

~~The Company has established an Audit Committee, a Nomination Committee, a Remuneration and Appraisal Committee within the board of directors, and sets up relevant specialized committees such as the Strategy and Sustainable Development Committee as needed. The special committee is accountable to the board of directors and shall perform its duties in accordance with the Company's Articles of Association and the authorization of the board of directors. Proposals shall be submitted to the board of directors for review and decision. All members of the special committee are directors, among whom:~~

~~(1) All members of the Audit Committee must be non-executive directors. There must be at least three members, among whom at least one must be an independent director with appropriate professional qualifications that meet regulatory requirements or with appropriate accounting or related financial management expertise. More than half of the members of the Audit Committee should be independent directors, and an independent director should serve as the chairperson (convener).~~

~~(2) The members of the nomination committee shall be independent directors in the majority, and an independent director shall serve as the chairperson (convener). and~~

~~(3) The members of the Remuneration and Appraisal Committee should be independent directors in the majority, and an independent director shall serve as the chairperson (convener).~~

5. Original Article 5 is amended as:

Article 5 ~~When an independent director fails to meet the conditions for independence or is otherwise unsuitable for performing the duties of an independent director, resulting in the number of independent directors of the company not reaching the required number as stipulated by relevant laws and regulations, the company shall make up the number of independent directors in accordance with the regulations.~~**The Company has established four special committees under the Board, namely audit committee, nomination committee, remuneration and appraisal committee and strategy and sustainability committee (hereinafter referred to as the "Special Committees of the Board"). Special Committees of the Board are accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization of the Board. Proposals shall be submitted to the Board for consideration and approval. All members of the Special Committees of the Board shall be directors. In particular:**

(i) **The members of the audit committee must all be non-executive directors, with a minimum of three members and a majority of independent directors, and with the chairperson (convener) being an independent director in an accounting professional capacity;**

(ii) **Independent directors shall comprise a majority of members of the nomination committee and the remuneration and appraisal committee, and the chairperson (convener) of each committee shall be an independent director.**

6. Original Article 6 is amended as:

Article ~~6~~ 7 ~~To ensure the independence of~~ **The independence of the** independent directors **must be maintained**, the following persons are disqualified from serving as an independent director:

(i) Persons employed by the Company or its subsidiaries and **their immediate families** and main social relations **(immediate families refer to spouses, parents and children; main social relations refer to siblings, spouses of siblings, parents-in-law, siblings of spouses, children-in-law, parents of children-in-law etc., similarly hereinafter)**;

(ii) Persons directly or indirectly holding 1% or more of the Company's issued shares or natural person shareholders among the top 10 shareholders of the ~~listed~~ Company and their ~~spouses, parents and children~~ **immediate families**;

(iii) Persons employed by the shareholders directly or indirectly holding 5% or more of the Company's issued shares or the top five shareholders of the Company and their ~~spouses, parents and children~~ **immediate families**;

(iv) Persons employed by subsidiaries of the Company's controlling shareholders and actual controllers, and their ~~spouses, parents and children~~ **immediate families**;

(v) Persons with significant business transactions with the Company and its controlling shareholders, actual controllers or their respective subsidiaries, or persons who serve in entities with significant business transactions and their controlling shareholders or actual controllers;

(vi) Persons providing financial, legal, consultancy, sponsor and other services to the Company and its controlling shareholders, actual controllers or their respective subsidiaries, which include but not limited to the staff, personnel who has the authority to confirm or sign on documents, the partner, director, chief executive or main principal in the project team of the intermediary providing such service;

(vii) Any person who used to fall under the circumstances set out in items (i) to (vi) above over the past 12 months;

(viii) Other persons who do not have the independence as stipulated by laws, administrative regulations, ~~regulations of the China Securities Regulatory Commission~~ **departmental rules, normative documents**, securities regulatory rules of the ~~stock exchange~~ places where shares of the Company are listed and the Articles of Association.

The "Significant business transactions" in the preceding paragraph refer to matters that need to be submitted to the general meeting for consideration in accordance with provisions of the securities regulatory rules of the places where shares of the Company are listed and the Articles of Association, or other material matters recognized by the stock exchanges; and the "employed" means serving as a director, senior management member and other staff.

The independent directors shall conduct an annual self-examination of their independence and submit such examination results to the Board. The Board shall evaluate the independence of the existing independent directors annually and issue a special opinion, and disclose the same in the annual report.

In the event that an independent director fails to meet the requirement for independence or is otherwise unsuitable to perform the duties of an independent director, the independent director shall immediately cease to perform his/her duties and resign from his/her position. If he/she fails to submit a resignation, the Board shall immediately remove him/her from office in accordance with the relevant provisions as soon as it knows or should have known the fact. And if as a result of the aforementioned, the number of independent directors of the Company falls short of the requirements of laws and regulations, the Company shall make up for an adequate number of independent directors in accordance with the relevant provisions.

7. Original Article 7 is amended as:

Article ~~7~~8 Independent directors of the Company shall possess relatively high professional qualities and good reputation, and shall satisfy the following basic conditions:

(i) be qualified to serve as a director of a company in accordance with laws, administrative regulations and other relevant provisions;

(ii) comply with the independence requirements of ~~the "Administrative Measures" of the China Securities Regulatory Commission and the regulations of the stock exchange where the company's stocks are listed~~ as **stipulated in Article 7 of these rules**;

(iii) possess basic knowledge of the operation of a company and be familiar with relevant laws, **administrative regulations** and rules;

(iv) have at least five years of working experience in law, accounting or economics necessary for the fulfillment of his/her duty as an independent director;

(v) possess good personal integrity and have no adverse records as follows:

1. being prohibited from acting as a director, supervisor or senior management member pursuant to the Company Law and other laws and regulations and other relevant provisions;

2. being prohibited by the CSRC to be appointed as a director, supervisor or senior management member of a listed company pursuant to the market prohibition measures and such prohibition has not expired;

3. being publicly identified by the stock exchanges as not suitable to serve as a director, supervisor or senior management member of a listed company, and such identification has not expired;

~~1~~4. subject to administrative punishment by the CSRC or criminal punishment by judicial authorities ~~due to securities and futures offence or crime~~ over the past 36 months;

~~2~~5. under investigation by the CSRC or judicial authorities for suspected securities and futures offence or crime, and a clear conclusion is yet to be determined;

~~3~~6. being publicly censured or criticized for more than three times by the stock exchanges where shares of the Company are listed over the past 36 months;

~~4~~7. have records of major breach of trust;

~~5~~8. being removed from his/her position at the general meeting proposed by the Board as he/she failed to attend two consecutive Board meetings in person or appoint another independent director to attend the Board meetings on his/her behalf during his/her term of office as an independent director in the past, where such removal from office happened within the past 12 months;

~~6~~9. other circumstances recognized by **the securities regulatory authorities** under the State Council and the stock exchanges.

(vi) Other conditions stipulated by laws, administrative regulations, **departmental rules, normative documents**, rules of the stock exchanges where shares of the Company are listed **and** the Articles of Association.

8. Original Article 8 is amended as:

Article ~~8~~ 9 Independent directors **employed by the Company** shall, in principle, serve as independent director in a maximum of three domestic listed companies **(including the Company)** and **as director (including independent director) in a maximum of six listed companies (including domestic and overseas listed companies)**, and shall make sure that there is enough time and attention to effectively carry out their duties as independent directors.

Any independent director who has served the Company for six consecutive years shall not be nominated as a candidate for independent director of the Company within 36 months from the date of the occurrence of such fact.

9. Original Article 9 is amended as:

Article ~~9~~ 10 The Board ~~of the Company~~, ~~the supervisory committee,~~ the audit committee under the Board, and shareholders who individually or collectively hold more than 1% of the Company's issued shares may propose candidates for independent directors, who shall be elected and resolved at the general meeting.

An investor protection agency established by law may publicly request shareholders to entrust it to exercise the right to nominate independent directors on their behalf.

The nominator specified in the preceding paragraph shall not nominate any person who has an interest in the nominator or other closely related person whose independent performance of duties may be affected as a candidate for independent director.

10. Original Article 10 is amended as:

Article ~~10~~ 11 ~~Candidates for independent directors shall make a public statement regarding their compliance with independence and other conditions for serving as independent directors.~~ The nominator of an independent director shall obtain the consent of the nominee before making the nomination. The nominator shall fully understand the nominee's occupation, academic qualifications, job title, detailed work experience, all part-time jobs, any major breach of trust and other adverse records, etc., and express an opinion that the nominee meets the independence and other conditions for serving as an independent director.

The nominee shall make a public statement and commitment that he/she meets the independence and other conditions for serving as an independent director.

Prior to the general meeting for the election of independent directors, where provided for by applicable laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the places where shares of the Company are listed and the Articles of Association, the Company shall, in accordance with such provisions, report the information of all nominees to the stock exchanges where shares of the Company are listed and disclose the relevant statements and commitments of the nominees as well as the examination opinions of the nomination committee or the special meeting of the independent directors.

If any stock exchange challenges the candidate's conditions and independence for serving as an independent director, the Company shall make disclosures in a timely manner. When convening a general meeting for election of independent directors, the Board shall explain whether the candidates for independent directors have been challenged by any stock exchange. The Company shall not submit any candidate for independent director challenged by any stock exchange to the general meeting for election. If the proposal has been submitted to the general meeting for consideration, it shall be canceled.

If the securities regulatory rules of the place where shares of the Company are listed stipulate otherwise in respect of the foregoing matters, provisions of the securities regulatory rules of the place where shares of the Company are listed shall also be complied with.

11. Original Article 11 is deleted:

~~**Article 11** The nomination committee of the board of directors of the Company shall review the qualifications of the nominees and form clear review opinions.~~

~~The Company shall, before the shareholders' meeting for the election of independent Directors is held, disclose the relevant contents in accordance with Article 10 of this system and the provisions of the preceding paragraph, and submit the relevant materials of all independent director candidates to the Shanghai Stock Exchange. The relevant submitted materials shall be true, accurate and complete.~~

~~The board of directors of the Company, candidates for independent directors and nominators for independent directors shall truthfully answer the inquiries of the Shanghai Stock Exchange within the prescribed time limit and supplement relevant materials to the Shanghai Stock Exchange in a timely manner as required.~~

~~When holding a shareholders' meeting to elect independent directors, the board of directors of the Company shall explain whether the candidates for independent Directors have been objected to by the Shanghai Stock Exchange. If the Shanghai Stock Exchange raises objections to the qualifications and independence of candidates for independent Directors, the Company shall disclose them in a timely manner and shall not submit them to the shareholders' meeting for election. If the proposal has been submitted to the shareholders' meeting for deliberation, it shall be cancelled.~~

~~Where the listing rules of the place where the Company's stocks are listed have other provisions regarding the above matters, such provisions shall also be observed.~~

12. Original Article 12 is amended as:

Article 12 The election of two or more independent directors at a general meeting ~~of the Company~~ **shall be** by way of a cumulative voting system, with specific implementation rules stipulated in the Articles of Association. Votes of minority shareholders shall be counted and disclosed separately.

13. Original Article 13 is amended as:

Article 13 The term of office of independent directors shall be the same as other directors, and the term shall be renewable upon re-election when it expires, yet the renewed term shall not exceed six years. ~~Those who have continuously served as independent Directors of the Company for at least six years shall not be nominated as candidates for independent Directors of the Company within 36 months from the date of occurrence of such fact.~~ **~~The tenure of an independent director shall be from the date when the relevant resolution is passed at the general meeting until the expiry of the term of office of the current Board.~~**

If an independent Director's tenure expires but no re-election of independent Director is held in time, then before the re-elected independent director assumes office, the original independent Director shall continue to perform his/her duties as an independent Director in accordance with the provisions of applicable laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the places where shares of the Company are listed and the Articles of Association.

14. Original Article 14 is amended as:

Article 14 Before the expiration of the term of office of an independent director, the Company may terminate his/her office in accordance with the statutory procedures. In case of early dismissal of an independent director, the Company shall disclose the specific reasons and justifications in a timely manner. The Company shall disclose dissenting opinions of the independent directors, if any, in a timely manner. ~~If an independent Director fails to meet the qualifications for the position or the requirements for independence after taking office, he or she shall immediately cease performing duties and resign. If an independent Director fails to submit his resignation within the prescribed time limit, the board of directors shall immediately remove him from office in accordance with the regulations upon becoming aware of or should have become aware of the occurrence of such fact.~~

If an independent director fails to attend two consecutive Board meetings in person and does not appoint another independent director to attend on his/her behalf, the Board shall propose to convene a general meeting within thirty days from the date of occurrence of such fact to remove such independent director from office. In case of an early dismissal, the Company shall disclose it as a special disclosure. An independent director may tender his/her resignation before the expiry of his/her term of office. An independent director who resigns shall submit a written resignation to the Board, in which he/she shall explain any conditions related to his/her resignation or which are considered by him/her as necessary to draw the attention of the shareholders and creditors of the Company. **The Company shall disclose the reasons and any matters of concern in relation to the resignation of the independent director.**

If an independent director is removed from office before expiration of his/her term of office and believes that the reason for such removal is inappropriate, he/she may raise an objection together with relevant reasons, and the Company shall make relevant disclosure in a timely manner.

If the resignation or removal of an independent director due to the circumstances as stipulated in the preceding paragraph will render the proportion of independent directors in the Board or the Special Committees **of the Board** not satisfying the provisions of these rules or the Articles of Association, or a lack of accounting professionals among the independent directors, **the independent director who intends to resign shall continue to perform his/her duties until the date when a new independent director is elected**. The Company shall promptly **notify the stock exchanges of the occurrence of the aforesaid fact and make an announcement stating the relevant details and the reasons thereof, and** shall complete the by-election within 60 days from the date of the occurrence of such fact.

~~If at any time the independent Directors of the Company fail to meet the requirements of the number, qualifications or independence stipulated in the Hong Kong Listing Rules, the Company shall immediately notify The Stock Exchange of Hong Kong Limited and explain the relevant details and reasons by way of announcement.~~

Should there be any change to his/her contact information (including without limitation residence, office, cellphone and other telephone numbers, e-mail address and contact address, facsimile number (if any) and other contact information as specified by the stock exchanges) within three years from the date of his/her cessation of office as a director of the Company, the independent director shall notify The Stock Exchange of Hong Kong Limited of the same as soon as reasonably practicable, and in any event within 28 days of the occurrence of such change.

15. Original Article 15 is deleted:

~~**Article 15** Independent Directors may resign before the expiration of their terms of office. When an independent Director resigns, he or she shall submit a written resignation report to the board of directors, explaining any circumstances related to his or her resignation or any circumstances he or she deems necessary to draw the attention of the company's shareholders and creditors. The Company shall disclose the reasons for the resignation of independent Directors and the matters of concern.~~

~~If the resignation of an independent Director will result in the proportion of independent Directors in the board of directors or its special committees not conforming to the provisions of this system or the Articles of Association of the Company, or if there is a shortage of accounting professionals among the independent Directors, the independent Director who intends to resign shall continue to perform his duties until the date when a new independent Director is elected. The Company shall complete the by-election within 60 days from the date when an independent Director resigns.~~

16. Original Article 16 is amended as:

Article ~~16~~15 The independent directors of the Company shall perform the following duties:

(i) To involve in the decision-making of the Board and provide clear opinions on the matters under consideration;

(ii) To supervise potential material conflicts of interest between the Company ~~listed in the "Administrative Measures" and the "Self-Regulatory Guidelines No. 1"~~and its controlling shareholders, actual controllers, directors and senior management, so as to ensure the decisions of the Board are in line with the interests of the Company as a whole and to protect the legitimate interests of minority shareholders;

(iii) To provide professional and objective advice on the Company's operations and development, thereby facilitating the improvement of the decision-making level of the Board;

(iv) Other duties as prescribed by laws, administrative regulations, ~~regulations of the China Securities Regulatory Commission,~~ **departmental rules, normative documents,** the securities regulatory rules of the ~~stock exchange~~ place where the Company's shares are listed and the Articles of Association.

Independent directors shall perform their duties independently and impartially and shall not be influenced by the Company, its substantial shareholders, actual controllers, or other entities or individuals. If it is found that there are circumstances affecting their independence in the matters under consideration, they shall declare to the Company and recuse themselves. If there are circumstances that significantly affecting independence arise during their tenure, they shall promptly notify the Company, propose solutions, and if necessary, tender their resignation.

17. Original Article 17 is amended as:

Article ~~17~~16 The independent directors of the Company may exercise the following special authorities:

(i) To independently engage intermediaries to audit, consult or verify specific matters of the Company;

(ii) To make proposals to the Board for convening an extraordinary general meeting;

(iii) To make proposals for convening meetings of the Board;

(iv) To collect voting rights from shareholders in a public way in accordance with the law;

(v) To express independent opinions on matters that may prejudice the rights and interests of the Company or minority shareholders;

(vi) Other authorities as prescribed by laws, administrative regulations, ~~the China Securities Regulatory Commission,~~ **departmental rules, normative documents**, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The exercise of the powers and functions set out in items (i) to (iii) of the preceding paragraph by the independent directors shall be subject to the approval of a majority of all independent directors.

The Company shall disclose in a timely manner any exercise of the powers and functions set out in the first paragraph by independent directors. In the case of failure to perform the duties and authorities stated above, the Company shall disclose the details and reasons.

The expenses incurred by the independent directors in engaging intermediaries and any other expenses necessary for the exercise of their powers and functions shall be borne by the Company.

18. Original Article 21 is amended as:

Article ~~21~~ 22 Independent directors shall, on an ongoing basis, ~~pay attention to the provisions of Articles 23, 26, 27 and 287 of the "Administrative Measures"~~pay attention to the implementation of the resolutions of the Board in relation to the matters set out in **Article 17 of these rules** and the matters subject to prior review by **the Special Committees of the Board**. If they find that there is any violation of the laws, administrative regulations, **departmental rules, normative documents**, the securities **regulatory rules** of the place where the Company's shares are listed and the Articles of Association, or any violation of the resolutions of the general meeting and of the Board, they shall report to the Board in a timely manner and may request the Company to make a written explanation. Where disclosure matters are involved, the Company shall disclose in a timely manner.

If the Company fails to provide an explanation or disclose in a timely manner in accordance with the preceding paragraph, the independent directors may report to the CSRC and **the stock exchange where the Company's shares are listed**.

If the **securities regulatory** rules of the place where the Company's shares are listed contain different provisions regarding the aforementioned matters, **such provisions** shall also be complied with.

19. Original Article 22 is amended as:

Article ~~22~~ 23 ~~The following matters shall be submitted to the board of directors for deliberation after being approved by more than half of all independent Directors of the Company:~~

~~(1) Connected transactions that should be disclosed;~~

~~(2) Plans for the Company and related parties to change or exempt commitments;~~

~~(3) The decisions made and measures taken by the board of directors of the acquired company regarding the acquisition;~~

(4) ~~Other matters as prescribed by laws, administrative regulations, securities regulatory rules of the place where the Company's stocks are listed, and the Articles of Association of the Company.~~

The Company implements a lead independent director system. A lead independent director shall be elected with the approval of more than half of the independent directors and shall be responsible for coordinating the actions of the independent directors and representing the independent directors in communication and coordination with the non-independent directors, senior management and shareholders of the Company. The specific duties include but are not limited to:

(i) To make recommendations to the chairman of the Board regarding the agenda and proposals of the meetings of the Board to ensure that independent directors perform their duties without interfering with the normal operations of the Company;

(ii) To make recommendations to the conveners of the Special Committees of the Board regarding the preparation of the agendas thereof;

(iii) To make recommendations to the Board regarding the selection of members of the Special Committees of the Board;

(iv) To convene and organize independent directors to conduct on-site investigations of the Company, determine the investigations topics, and prepare investigations reports for submission to the Board;

(v) To convene and preside over meetings attended by all independent directors (hereinafter referred to as the "Special Meetings of Independent Directors").

20. Original Article 23 is amended as:

Article ~~23~~24 The Company shall convene the Special Meetings of Independent Directors ~~attended by all independent directors~~ on a regular or irregular basis. Matters listed in items (i) to (iii) of Article ~~17~~**16** and Article ~~22~~ 17 of these rules shall be considered at the Special Meetings of Independent Directors.

The Special Meetings of Independent Directors may study and discuss other matters of the Company as needed.

The Special Meetings of Independent Directors shall be convened and presided over by an lead independent director. In the event that the convener fails to or is unable to perform his/her duties, two or more independent directors may convene and elect a representative to preside over the meeting on their own. The Company shall facilitate and support the convening of the Special Meetings of Independent Directors.

21. Original Article 24 is amended as:

Article ~~24~~ 25 The independent directors ~~in the special committees of the board of directors of the Company shall perform their duties in accordance with laws, administrative regulations, the rules of the securities regulatory authorities and stock exchanges where the Company's stocks are listed, and the articles of Association of the Company. Independent Directors shall attend the meetings of the special committee in person. If they are unable to attend the meetings in person for any reason, they shall review the meeting materials in advance, form a clear opinion, and entrust another independent director in writing to attend on their behalf. When independent directors perform their duties and pay attention to major matters of the company within the scope of responsibilities of the special committee, they may, in accordance with the procedures, promptly submit them to the special committee for discussion and review~~ **shall spend no less than fifteen days each year working on-site at the Company.**

In addition to attending general meetings, meetings of the Board and its special committees, and the Special Meetings of Independent Directors in accordance with the regulations, the independent directors may perform their duties in a variety of ways, such as obtaining information on the Company's operations on a regular basis, receiving reports from the management, communicating with the person in charge of the internal audit organization and intermediaries such as the accounting firm undertaking the Company's auditing business, conducting on-site inspections, and communicating with minority shareholders.

22. Original Article 25 is amended as:

Article ~~25~~ 26 ~~The independent opinions issued by independent Directors on major matters shall at least include the following contents:~~

~~(1) Basic information on major matters;~~

~~(2) The basis for expressing opinions, including the procedures fulfilled, the documents verified, the contents of on-site inspections, etc.~~

~~(3) The legality and compliance of major matters;~~

~~(4) The impact on the rights and interests of the Company and small and medium-sized shareholders, possible risks, and whether the measures taken by the Company are effective;~~

~~(V) Conclusive opinions expressed. When independent Directors raise reservations, objections or are unable to express their opinions on major matters, they shall clearly state the reasons and the obstacles that prevent them from expressing their opinions.~~

~~Independent Directors shall sign to confirm the independent opinions they issue and promptly report the above opinions to the board of directors, disclosing them simultaneously with the relevant announcements of the Company.~~

Independent directors shall perform their duties at the Special Committees of the Board in accordance with the laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. Independent directors shall attend the meetings of the special committees in person. If, for any reason, an independent director is unable to attend the meetings in person, he/she shall review the materials of the meetings in advance, form a clear opinion and appoint other independent directors in writing to attend the meetings on his/her behalf. If an independent director is concerned about a material matter of the Company within the scope of the Special Committees of the Board's responsibilities while performance of his or her duties, he/she may submit such matter to the Special Committees of the Board for discussion and consideration in a timely manner in accordance with the procedures.

23. Original Article 28 is amended as:

Article ~~28~~ 29 Independent directors' **performance of duties is hindered by any of the following circumstances,** shall promptly report to the stock exchange where the Company's shares are listed under any of the following circumstances:

(i) Being dismissed by the Company, and the independent director considers the reasons for dismissal inappropriate;

(ii) Resigning as an independent director due to the Company's obstruction preventing the lawful exercise of their powers and functions;

(iii)**Where the Company, without justifiable reasons, obstructs or fails to cooperate with the work of external auditing institutions or other intermediary agencies engaged by independent directors through legal procedures**;

(~~iii~~)(**iv**)The proposal by two or more independent directors in writing to postpone the convening of a Board meeting or to postpone deliberation on a related matter due to incomplete Board meeting materials or insufficient argumentation not being adopted;

(v)Where the Company fails to pay the allowances and performance expenses of independent directors without justifiable reasons;

(vi) Reporting to the Board on suspected illegal or non-compliant acts of the Company or its Directors ~~or supervisors~~ or senior management, and the Board fails to take effective measures;

~~(v)~~**(vii)**Other circumstances that seriously hinder independent directors from performing their duties.

24. Original Article 29 is amended as:

Article ~~29~~ 27 The Board, its special committees and the Special Meetings of Independent Directors shall prepare minutes of the meetings in accordance with the regulations, and the opinions of independent directors shall be set out in the minutes. The independent directors shall sign and confirm the minutes of the meeting.

Independent directors shall prepare work records to record in detail the performance of their duties. Information obtained by independent directors in the course of performing their duties, minutes of relevant meetings, records of communications with staff of the Company and the intermediaries shall form an integral part of the work records. For the important contents in the work records, the independent directors may request the Board of the board of directors and other relevant personnel to sign and confirm, and the Company and relevant personnel shall cooperate with such request.

Work records of the independent directors and information provided by the Company to independent directors shall be kept for at least ten years.

~~Independent Directors shall submit an annual work report to the Company's annual general meeting of shareholders, explaining the performance of their duties. The annual performance report of an independent Director shall be disclosed no later than when the Company issues the notice of the annual general meeting of shareholders. The performance report shall include the following contents:~~

~~(1) The number of times attended the board meeting, the method of attendance and the voting situation, as well as the number of times attended the shareholders' meeting;~~

~~(2) Participation in the work of special committees of the board of directors and special meetings of independent Directors;~~

~~(3) The situation of deliberating on the matters listed in Articles 23, 26, 27 and 28 of the "Management Measures" and exercising the special powers of independent Directors as listed in the first paragraph of Article 17 of this system;~~

~~(4) Major matters, methods and results of communication with the internal audit institution and the accounting firm undertaking the Company's audit business regarding the Company's financial and business conditions;~~

~~(5) Communication and exchange with minority shareholders;~~

~~(6) The time, content and other circumstances of working on-site at the Company;~~

~~(7) Other circumstances in the performance of duties.~~

25. Original Article 31 is amended as:

Article 31 The Company shall provide independent directors with necessary working conditions and personnel support to perform their duties. ~~Designate specific departments and personnel such as the board office and the board secretary~~ **The secretary of the board of directors and the Board Office** are responsible for assisting independent directors in performing their duties.

The secretary of the board of directors shall ensure smooth information flow between independent directors and other directors, senior management and other relevant personnel, and ensure that independent directors have access to sufficient resources and necessary professional advice when performing their duties.

The secretary of the board of directors shall actively assist independent directors in performing their duties, including but not limited to setting up offices of independent directors, organizing on-site investigations, notifying internal executors, convening meetings, providing background information, supplying materials, etc. If an independent opinion, proposal or written explanation issued by an independent director requires announcement, the secretary of the board of directors shall promptly handle the announcement matters in accordance with laws and regulations.

26. Original Article 33 is amended as:

Article 33 The Company shall issue notices for Board meetings to independent directors in a timely manner and provide relevant meeting materials no later than the period for notice of Board meetings stipulated by laws, administrative regulations, **departmental rules, normative documents**, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. The Company shall also provide independent directors with effective communication channels. If meetings of Special Committees of the Board are convened, the Company shall, in principle, provide relevant materials and information no later than three days prior to the convening of such meetings. The Company shall retain the aforementioned meeting materials for at least ten years.

If two or more independent directors believe that the meeting materials are incomplete, inadequately substantiated, or not provided in a timely manner, they may submit a written request to the Board to postpone the convening of the meeting or to postpone deliberation on the matter. The Board shall adopt such request.

The meetings of the board of directors and special committees shall, in principle, be held on-site. Under the premise of ensuring that all attending directors can communicate fully and express their opinions, the meeting may be held in accordance with the procedures by means of video, phone or other methods when necessary.

27. Original Article 34 is amended as:

Article 34 When independent directors exercise their powers and functions, the Company's directors, senior management and other relevant personnel shall render cooperation, and shall not refuse, obstruct, or conceal relevant information, nor shall they interfere with the independent directors' independent exercise of their powers and functions. If an independent director encounters obstruction while exercising powers and functions in accordance with the law, they may explain the situation to the Board, request cooperation from directors, senior management and other relevant personnel, and record the specific circumstances of the obstruction and its resolution in their work documents. If the obstruction still persists, they may report to the CSRC and **the stock exchange where the Company's shares are listed**.

When matters related to the performance of duties by independent directors involve information that must be disclosed, the Company shall promptly handle the disclosure matters. If the Company fails to disclose the information, independent directors may directly apply for disclosure or report to the CSRC and **the stock exchange where the Company's shares are listed**.

If the **securities regulatory rules** of the place where the Company's shares are listed have different provisions regarding the aforementioned matters, the Company shall also comply with such rules.

28. Original Article 35 is amended as:

Article 35 ~~The Company shall bear the expenses required for independent Directors to engage professional institutions and exercise other powers.~~ **An independent director shall be deemed to have committed serious misconduct under any of the following circumstances:**

(i) Disclosing the Company's business secrets, thereby harming the Company's legitimate interests;

(ii) Accepting improper benefits during the performance of duties, or using the position of independent director to seek personal gain;

(iii) Failing to raise objections despite knowing that a Board resolution violates laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association;

(iv) Failing to exercise a veto right in a connected transaction that results in significant losses to the Company.

29. Original Article 36 is amended as:

Article 36 ~~The Company can establish an independent Director liability insurance system to reduce the risks that may arise from the normal performance of duties by independent Directors.~~ **The Company shall purchase Directors' and Officers' Liability Insurance (D&O Insurance) for independent directors. When an independent director incurs personal financial losses as he/she, with diligence and in good faith, fulfills the duties and responsibilities stipulated by laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, or acts to secure legitimate benefits for the Company, such director may receive partial or full compensation through the D&O Insurance.**

The standards for determining whether independent directors have performed their duties with diligence and in good faith under the preceding paragraph mainly include:

(i) Compliance with laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association;

(ii) Acting in the interests of the Company and avoiding conflicts between the Company's interests and personal interests;

(iii) Exercising authority within the scope of their powers and functions, free from manipulation by others;

(iv) Making judgments and fulfilling obligations in a manner consistent with the prudent and reasonable judgments and actions expected of relevant professionals under similar circumstances;

(v) Diligently reviewing relevant materials, consulting professional institutions' opinions, and making judgments based on objective information obtained.

30. Original Article 37 is amended as:

Article 37 The Company shall provide independent Directors with allowances commensurate with the duties they undertake. The standards for allowances shall be formulated by the board of directors, reviewed and approved by the **shareholders' meeting**, and disclosed in the Company's annual report.

In addition to the above-mentioned allowances, independent Directors shall not obtain any other benefits from the Company, its major shareholders, actual controllers or any units or individuals with a stake in it.

31. Original Article 38 is deleted:

~~**Article 38** The meanings of the following terms used in this system:~~

~~(1) Major shareholders refer to those who hold more than 5% of the Company's shares, or those who hold less than 5% of the shares but have a significant influence on the Company;~~

~~(2) Minority shareholders refer to shareholders who hold no more than 5% of the Company's shares either individually or collectively, and who do not serve as directors, supervisors or senior management personnel of the Company.~~

~~(3) Affiliated enterprises refer to enterprises that are directly or indirectly controlled by relevant entities;~~

~~(4) Major social relations refer to siblings, spouses of siblings, parents of spouses, siblings of spouses, spouses of children, and parents of children's spouses, etc.~~

~~(5) Major business transactions refer to matters that need to be submitted to the shareholders' meeting for deliberation in accordance with the "Stock Listing Rules of the Shanghai Stock Exchange", the "Hong Kong Listing Rules" or the "Articles of Association", or other major matters recognized by the stock exchange where the Company's stocks are listed.~~

32. Original Article 39 is amended as:

Article ~~39~~ 38 Matters not covered herein shall be handled in accordance with the relevant provisions of applicable laws, **administrative regulations, departmental rules**, normative documents, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. ~~The relevant provisions of this system:~~If these rules conflict with laws, **administrative regulations, departmental rules**, normative documents, the securities regulatory rules of the place where the Company's shares are listed, ~~if there is any conflict with the revised "Articles of Association" in accordance with the legal procedures, it shall be in accordance with relevant laws, regulations, normative documents and the securities regulatory rules of the place where the company's stocks are listed~~ and the Articles of Association promulgated or amended in the future, the provisions of such laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association shall prevail.

33. Original Article 41 is amended as:

Article ~~41~~ 40 ~~This system shall come into effect upon its approval by the Company's shareholders' meeting and the date when the H shares issued by the Company are filed with the China Securities Regulatory Commission and listed on the main board of the Stock Exchange of Hong Kong Limited.~~ Any revision shall be subject to the approval of the shareholders' meeting. These rules shall come into effect upon its approval by the Company's second extraordinary shareholders' meeting in 2025. Any subsequent revisions shall take effect upon approval by the board of directors.

Notes:

1. Due to addition and removal of certain articles, the serial number of relevant articles and cross references of this system have been adjusted accordingly without separate explanation.

2. The English version of the proposed amendments to this system is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

Details of amendments to the Management System for Connected Transactions of the Company are set out as follows, with amendments underlined:

1. Original Article 1 is amended as:

Article 1 In order to regulate the connected transactions of Chifeng Jilong Gold Mining Co., **Ltd. (hereinafter referred to as the "Company"), its holding subsidiaries (referring to the companies in which the Company holds more than 50% of its equity interests, or to be able to determine the election of more than half of the members of its board of directors, or can exercise de facto control through agreements or other arrangements), and subsidiaries (hereinafter collectively referred to as the "Group")**, ensure the principles of fairness, justice and openness being complied in connected transactions between the ~~Company~~ **Group** and each of its related parties, and legitimate rights and interests of the Group and unrelated shareholders not being jeopardized, this system is formulated in accordance with the Company Law of the People's Republic of China, ~~"Stock Listing Rules of the Shanghai Stock Exchange" (hereinafter referred to as "SSE Listing Rules") and "Securities Listing Rules of The Stock Exchange of Hong Kong Limited" (hereinafter referred to as "Hong Kong Listing Rules"),~~ **the Securities Law of the People's Republic of China, the securities regulatory rules of the places where the Company's shares are listed (including the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited)**, and other relevant laws, regulations, rules, **normative documents**, as well as the provisions of the Articles of Association of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Articles of Association").

2. Original Article 3 is amended as:

Article ~~3~~ 4 Connected transactions shall be conducted with legality, necessity, rationality and fairness, and maintain the independence of the Company, and shall not be used to adjust financial indicators and ~~When the Company handles connected transactions with related parties, it shall not~~ harm the legitimate rights and interests of **the Company and** all shareholders especially minority shareholders.

3. Original Article 10 is amended as:

Article ~~10~~ 7 ~~According to the "Stock Listing Rules of the Shanghai Stock Exchange", connected transactions refer to the matters involving the transfer of resources or obligations between a company or its wholly-owned subsidiaries and its related parties, including but not limited to~~ **The connected transactions referred to in this system represent matters involving the transfer of resources or obligations between the Group and related parties, or other matters that may lead to the transfer of resources or obligations through agreements, in accordance with relevant provisions of the securities regulatory rules of the places where the Company's shares are listed.**

Such transactions include capital and revenue-based transactions, regardless of whether they are conducted in the ordinary course of business of the Group. They include the following categories of transactions:

(i) Acquisition or disposal of assets by **the Group, including deemed disposals**;

(ii) ~~Outbound investment (including entrusted financial management)~~ **The Group grants, accepts, exercises, transfers or terminates an option to acquire or dispose of assets, or to subscribe for securities (provided that the termination of an option under the original terms of the agreement, where the Group has no discretion over the termination, shall not constitute a transaction); or the Group decides not to exercise an option to acquire or dispose of assets, or to subscribe for securities**;

(iii) ~~Providing financial assistance (including entrusted loans, etc.)~~ **Entering into or terminating finance leases or operating leases or subleases**;

(iv) ~~Providing guarantee~~ **Providing compensation guarantees, or providing or accepting financial assistance. "Financial assistance" includes granting credit, lending money, or providing compensation guarantees, guarantees, or pledges for loans**;

(v) ~~Lease in or lease out assets~~ **Entering into agreements or arrangements to establish any form of joint venture (such as a partnership or incorporated entity), or any other form of joint venture arrangement**;

(vi) ~~Entrust or be entrusted to manage assets and business~~ **Issuing new securities of the Company or its subsidiaries, including underwriting or sub-underwriting of such securities**;

(vii) ~~Gift or recipient of assets~~ **Providing, accepting or sharing services**;

(viii) ~~Creditor's rights and debt restructuring~~ **Purchasing or providing raw materials, semi-finished and/or finished goods; or**

(ix) ~~Signing a license agreement~~ **Other categories of connected transactions as stipulated by the securities regulatory rules of the places where the Company's shares are listed.**

~~(x) Transfer or acquisition of research and development projects;~~

~~(xi) Waiving rights (including waiving the right of first refusal, the right of first refusal to subscribe for capital contribution, etc.);~~

~~(xii) Purchase of raw materials, fuel and power;~~

~~(xiii) Selling products and commodities;~~

~~(xiv) Providing or accepting services;~~

~~(xv) Entrusted or entrusted sales;~~

~~(xvi) Deposit and loan business;~~

~~(xvii) Jointing investment with related parties;~~

~~(xviii) Other matters that may lead to the transfer of resources or obligations through agreement.~~

4. Original Article 12 is amended as:

Article ~~12~~ 8 The Company's directors, ~~supervisors,~~ senior management, shareholders holding more than 5% of the shares, **actual controllers** and their parties acting in concert shall ~~promptly inform the Company of their affiliated relationship with the Company and the situation of related parties~~ **inform the Company of their related-party relationships and related parties information existing between them and the Company in a timely manner**.

5. Original Article 13 is amended as:

Article ~~13~~ 9 The audit committee of ~~the Company~~ **the board of directors** shall confirm the list of related parties of the ~~Company~~ **Group** and report to the board of directors ~~and the supervisory committee~~ in a timely manner.

6. Original Article 14 is amended as:

Article ~~14~~ 10 The Company shall file the list of related parties and related-party relationship information through the channels and in the contents specified by the **SSE**.

7. Original Article 21 is amended as:

Article ~~21~~ 14 ~~If the Company intends to engage in significant connected transactions with related parties, it shall submit the matter to the board of directors for deliberation after the independent Directors have expressed their prior approval opinions. Before making a judgment, an independent Director may engage an independent financial advisor to issue a report as the basis for his or her judgment.~~ **For disclosable connected transactions, the relevant departments or subsidiaries proposing connected transactions shall draft the relevant proposals under the guidance of the office of the board of directors, and submit them to personnel of higher rank who has the power of approval for decision**.

~~The audit Committee of the Board of directors~~ **The independent Directors' special meeting** of the Company shall ~~simultaneously examine connected transaction matter and form a written opinion~~ **review** the **significant** connected transactions, which shall be submitted to the board of directors for consideration **with the consent of more than half of all independent Directors**. ~~And report to the supervisory committee. The audit committee may engage an independent financial advisor to issue a report as the basis for its judgment.~~ **At the same time, the Audit Committee under the board of directors shall review such connected transactions, and prepare written opinions for submission to the board of directors for consideration**.

Before making their judgements, the independent Directors and the Audit Committee under the board of directors may require to engage intermediates including lawyers, accountants, independent financial advisors, etc. to provide relevant consultations or opinions as the bases of their judgements.

When the board of directors considers connected transactions, the related-party Directors shall abstain from voting on such matters, nor shall they exercise their voting rights on behalf of other Directors. Such board meeting may only be held with attendance of over half of the non-related-party Directors, and the resolutions made at the board meeting must be approved by over half of the non-related-party Directors. If the number of non-related-party Directors attending the board meeting is less than three, the transactions shall be submitted to the general meeting for deliberation.

Where the amount of a connected transaction exceeds the decision making authority of the board of directors, the board of directors should submit such connected transaction to the general meeting for consideration. Such connected transaction can only be implemented upon the approval by the general meeting. Where guarantees are to be given by the Company to its related parties, such guarantees should be submitted to the general meeting for consideration regardless of their amounts.

The independent Directors of the Company shall also provide their recommendations on voting to the shareholders in connection with the compliance of regulations of connected transactions. The information disclosure procedures should be implemented pursuant to the securities regulatory rules of the places where the Company's shares are listed.

8. Original Article 23 is amended as:

Article ~~23~~ 15 When the general meeting ~~of the Company~~ reviews on connected transactions, the related-party shareholders shall abstain from voting, nor shall they exercise their voting rights on behalf of other shareholders.

9. Original Article 26 is amended as:

Article ~~26~~ 18 If such connected transaction occurs during the adjournment of the general meeting and requires immediate execution, the board of directors ~~of the Company~~ may enter into the relevant connected transaction agreements or contracts with the relevant related parties after review; however, it shall still be subject to the consideration and approval by the general meeting before becoming effective.

10. Original Article 27 is amended as:

Article ~~27~~ 19 Where any early termination or revision of the in-force agreement or contract entered into for connected transactions is required due to the changes in the production and operation, parties thereto shall terminate or revise the original agreement or contract by signing a supplementary agreement or contract, which may take effect upon confirmation by the general meeting or fulfillment of the compliance procedures under the securities regulatory rules of the places where the Company's shares are listed.

11. Original Article 44 is amended as:

Article ~~44~~ 21 This system shall ~~come into effect from the date when the H shares issued by the Company are filed with the China Securities Regulatory Commission and listed on the main board of the Hong Kong Stock Exchange~~ **take effect on the date** of its consideration and approval by the general meeting. Amendments are also subject to the consideration and approval by the general meeting;

12. Original Article 45 is amended as:

Article ~~45~~ 22 Any matters not covered herein shall be implemented in accordance with the relevant provisions of the relevant laws and **regulations** of the state, the securities regulatory rules of the places where the Company's shares are listed, the Articles of Association~~, and other normative documents~~. Where this system is not consistent with the relevant provisions of the relevant laws and **regulations**, the securities regulatory rules of the places where the Company's shares are listed or the Articles of Association, the provisions of such relevant laws **and regulations**, the securities regulatory rules of the places where the Company's shares are listed or the Articles of Association shall prevail.

13. Original Article 46 is amended as:

Article ~~46~~ 23 The board of directors ~~of the Company~~ shall be responsible for the interpretation of this system.

Notes:

1. Due to addition and removal of certain articles, the serial number of relevant articles and cross references of this system have been adjusted accordingly without separate explanation.

2. The English version of the proposed amendments to this system is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

Details of amendments to the Administrative Measures for External Guarantees of the Company are set out as follows, with amendments underlined:

1. Original Article 1 is amended as:

Article 1 In order to strengthen the administration of external guarantees of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company"), regulate the Company's guarantee activities, ~~control business risks,~~**effectively prevent risks associated with the Company's external guarantees, ensure the security of the Company's assets, and safeguard the interests of shareholders**, these Measures were formulated in accordance with **the Civil Code of the People's Republic of China**, the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, ~~"Stock Listing Rules of the Shanghai Stock Exchange" and~~ **the securities regulatory rules of the Company's stock listing places (including the Shanghai Stock Exchange and the Stock Exchange of Hong Kong Limited) and other relevant laws, regulations, rules, normative documents**, as well as the provisions of the Articles of Association of **Chifeng Jilong Gold Mining Co., Ltd.** (hereinafter referred to as the "Articles of Association of the Company").

2. Original Article 2 is amended as:

Article 2 The **external** guarantee as mentioned in these Measures refers to the act whereby, **in accordance with relevant laws and regulations and the guarantee contract or agreement, and based on the principles of fairness, voluntariness, and mutual benefit**, the Company provides guarantees in the form of warranty, mortgage, pledge and other forms to its **holding** subsidiaries **(referring to companies in which the Company holds more than 50% of the shares, or holds less than 50% of the shares but is able to control the election of more than half of the members of its board of directors or achieve control through agreements or other arrangements. Control herein refers to the ability to control the financial and operational decisions of such company according to its articles of association or agreements)**, holding subsidiaries provide such guarantees to the Company, mutual guarantees among **holding** subsidiaries, and the Company and its **holding** subsidiaries provides guarantees to third parties, and **bear corresponding legal liabilities according to law. Forms of guarantee include warranty, mortgage and pledge**.~~Specific types include but are not limited to bank credit lines, loan guarantees, letters of credit, bank acceptance drafts and issued guarantees, etc.~~

3. Original Article 3 is amended as:

Article 3 This measure applies to the Company and its wholly-owned subsidiaries. If a wholly-owned subsidiary ~~provides external guarantee~~ provides a guarantee to **an entity outside the scope of the Company's consolidated financial statements, it shall be regarded as the company providing a guarantee** and this ~~measure~~ **system** shall be followed.

4. Original Article 4 is amended as:

Article 4 All guarantees conducted in the name of the Company or its holding subsidiaries shall be managed uniformly by the Company. Without the approval or authorization of the board of directors or the general meeting, the Company shall not provide external guarantees, **and no one shall have the right to sign contracts, agreements or other similar legal documents for external guarantees in the name of the Company**.

~~The Company shall not provide guarantees for individuals.~~

5. Original Article 6 is amended as:

Article ~~6~~ 12 The Company's ~~provides a guarantee for another party's loan from a bank, the application shall be made by the party being guaranteed~~ **finance department, legal department and other departments responsible for handling guarantee-related matters (if any) shall investigate the credit status of guaranteed parties other than subsidiaries and require the guaranteed party** to provide the following relevant materials to the Company:

(i) basic corporate information, ~~business operation analysis report,~~ **including business license, copy of the articles of association, identity proof of the legal representative, materials reflecting the connected relationship with the Company and other relationships, etc.**;

(ii) the most recent ~~audit report and current~~ financial statements, **audited financial reports of the past three years and analysis of repayment capacity**;

(iii) the ~~main~~ loan contract and materials related to the main contract;

(iv) ~~the purpose of the loan and the expected economic effect of this guarantee~~ **the guarantee application, including but not limited to the method, term and amount of the guarantee, etc.**;

(v) ~~analysis of the repayment capacity of the loan under this guarantee~~ **conditions and relevant materials for the counter-guarantee provided by the guarantee applicant**;

(vi) a statement confirming the absence of potential and ongoing major litigation, arbitration or administrative penalties;

(vii) ~~counter-guarantee plan, proof that the counter-guarantee provider has the actual capacity to undertake;~~ ~~(viii)~~other relevant materials deemed necessary by the Company.

~~If the Company provides guarantees for other debts and such guarantees involve asset evaluation, a professional asset evaluation company must issue a relevant asset evaluation report. Other matters may be handled in accordance with the provisions of this article.~~

The guaranteed party for the Company's external guarantee must provide a counter-guarantee. The counter-guarantee provided by the guaranteed party to the Company must correspond to the amount of the guarantee provided by the Company to it. If the property on which counter-guarantee is created by the guaranteed party are prohibited from circulation or non-transferable under laws and regulations, the Company shall refuse to provide the guarantee.

If the guarantee provided for other debts by the Company involves asset appraisal, a relevant asset appraisal report issued by a professionally qualified asset appraisal company is required. Other matters may be handled with reference to this Article.

6. Original Article 7 is amended as:

Article ~~7~~ 13 The Company's **finance department and legal department** shall investigate the operating conditions, financial status and reputation of the guaranteed party ~~carefully~~ through various channels such as **the guaranteed party's account bank and business partners** to understand its **credit status**. They shall **review and verify the basic materials provided by the guaranteed party and the counter-guarantor, conduct a full analysis of the financial status of the guaranteed party and the counter-guarantor and the legality, benefits and risks of the guarantee, and confirm** that the guaranteed party has the conditions to repay the debt or is able to provide an effective counter-guarantee. **If necessary, the Company's auditors or an intermediary agency may be engaged to conduct an audit**. After obtaining the consent of ~~the Securities Law Department and the Finance Department~~ ~~of the Company should review and verify the basic information provided by the guaranteed party and the counter-guarantor. They should conduct a thorough analysis of the financial status of the guaranteed party and the counter-guarantor, the legality of the guarantee matters, as well as the benefits and risks of the guarantee matters.~~the Company's **executive joint office meeting**, a written report on whether a guarantee can be provided shall be submitted to the board of directors.

7. Original Article 8 is amended as:

Article 8~~1~~14 The Company shall not provide guarantees to guaranteed parties under any of the following circumstances or when the materials provided are insufficient, except where the guaranteed party is a holding subsidiary consolidated in the Company's financial statements:

(i)~~providing false financial statements and other materials to defraud the company's guarantee~~ **the direction of funds does not comply with national laws and regulations or national industrial policies**;

(ii)**there are false records in financial accounting documents or provision of false materials in the past three years**;

~~(ii)~~(iii)the Company has previously guaranteed the party, and events such as overdue debts or defaulted interest occurred, which **have not been repaid or effective handling measures have not been implemented by the time of this guarantee application**;

~~(iii)~~**(iv)**losses in the previous year or minimal profits in the previous year and estimated losses in the current year;

~~(iv)~~(v)deteriorating financial conditions, **insolvency**, poor reputation, **chaotic management, high operational risk without signs of improvement, or having entered procedures of reorganization, trusteeship, merger or bankruptcy liquidation**;

(vi)the guaranteed party has unresolved or foreseeable major litigation or arbitration cases that affect its ability to repay debts;

~~(v)~~**(vii)**failure to secure effective property for the counter-guarantee;

~~(vi)~~**(viii)**there are other circumstances deemed ~~that this guarantee may have other consequences that harm the interests of the company or its shareholders~~ by the ~~Company~~ **board of directors** as **grounds for not providing a guarantee**.

8. Original Article 10 is amended as:

Article ~~17~~ 10 The following external guarantee matters shall be submitted to the general meeting for deliberation after being reviewed and approved by the board of directors:

(i) ~~any guarantee provided by the company and its wholly-owned subsidiaries after the total amount of external guarantees reaches or exceeds 50% of the latest audited net assets~~ **guarantees with a single guarantee amount exceeding 10% of the Company's latest audited net assets**;

(ii) ~~guarantees provided for guarantee objects with a debt-to-asset ratio exceeding 70%~~ **any guarantee provided after the total amount of external guarantees of the Company and its holding subsidiaries exceeds 50% of the Company's latest audited net assets**;

(iii) ~~in accordance with the principle of cumulative calculation of the guarantee amount within 12 consecutive months, the guarantee amount reaches or exceeds 30% of the company's latest audited total assets~~ **any guarantee provided after the total amount of external guarantees of the Company and its holding subsidiaries exceeds 30% of the Company's latest audited total assets, or a single amount of guarantee provided externally by the Company and/or its subsidiaries accounting for more than 25% of the Company's latest audited total assets (guarantees provided to the same object or related objects within twelve consecutive months shall be accumulated, except for guarantees provided by the Company to its subsidiaries)**;

(iv) ~~in accordance with the principle of cumulative calculation of the guarantee amount within 12 consecutive months, if the guarantee amount exceeds 50% of the company's latest audited net assets and the absolute amount exceeds 50 million yuan~~ **guarantees exceeding 30% of the Company's latest audited total assets calculated on a cumulative basis based on the guarantee amount over twelve consecutive months**;

(v) ~~guarantees with a single guarantee amount exceeding 10% of the latest audited net assets~~ **guarantees provided to objects with a gearing ratio (which shall be the higher data of the guaranteed party's latest annual audited financial statements or the latest financial statements) exceeding 70%**;

(vi) ~~guarantees provided to shareholders, actual controllers and their related parties~~ **a single guarantee amount accounting for more than 25% of the Company's audited total profit before tax for the most recent fiscal year (guarantees provided to the same object or related objects within twelve consecutive months shall be accumulated, except for guarantees provided by the Company to its subsidiaries)**;

(vii) ~~other guarantee circumstances that must be approved by the shareholders' meeting as stipulated by laws, administrative regulations, the China Securities Regulatory Commission, the Shanghai Stock Exchange or the Company's Articles of Association~~ **a single guarantee amount accounting for more than 25% of the Company's audited revenue for the most recent fiscal year (guarantees provided to the same object or related objects within twelve consecutive months shall be accumulated, except for guarantees provided by the Company to its subsidiaries)**;

(viii) **a single guarantee amount accounting for more than 25% of the Company's total market value (calculated based on the average closing price of the Company's shares for the five trading days preceding the transaction) (guarantees provided to the same object or related objects within twelve consecutive months shall be accumulated, except for guarantees provided by the Company to its subsidiaries);**

(ix) **guarantees provided to shareholders, actual controllers, and their connected persons;**

(x) **other guarantee circumstances requiring deliberation and approval by the general meeting as stipulated by laws, administrative regulations, the securities regulatory rules of the places where the Company's shares are listed, or the Articles of Association of the Company.**

When the general meeting deliberates on the guarantee matters stipulated in item (vii) of the preceding paragraph, it must be approved by more than two-thirds of the voting rights held by the shareholders present at the meeting.

When the Company provides guarantees to its connected persons, it shall disclose promptly after the board of directors' deliberation and approval, and submit it to the general meeting for deliberation. When the general meeting deliberates on proposals to provide guarantees to shareholders, actual controllers, and their connected persons, such shareholder or shareholders controlled by such actual controllers shall not participate in such vote; such vote shall be passed by more than half of the voting rights held by other shareholders present at the general meeting. If a transaction causes the guaranteed party to become a connected person of the Company, the Company shall perform the corresponding deliberation procedures and information disclosure obligations for the existing connected guarantee while implementing the transaction or connected transaction. If the board of directors or the general meeting fails to deliberate and approve the connected guarantee matters stipulated in the preceding paragraph, all parties to the transaction shall take effective measures such as early termination of the guarantee to avoid forming an illegal connected guarantee.

External guarantees incurred by the Company within twelve months shall apply the provisions of this Article based on the principle of cumulative calculation. If obligations have been fulfilled in accordance with relevant regulations, they shall no longer be included in the relevant cumulative calculation scope.

When the external guarantee quota approved by the general meeting or the board of directors needs to be implemented in batches, the Company's management may be authorized to sign guarantee documents within the approved quota.

If the guarantee matters mentioned in the preceding paragraph are related to major matters that the Company and its holding subsidiaries are required to separately deliberate and disclose according to law (such as the signing of major contracts, involvement in major litigation, etc.), the deliberation and disclosure procedures performed by the Company for such matters and related guarantees shall comply with the provisions of these Measures and the laws, regulations, and company system documents related to such major matters.

9. Original Article 15 is amended as:

Article 21 ~~For guarantee projects approved by the shareholders' meeting or the board of directors, a written contract shall be concluded.~~**When the Company provides external guarantees or accepts counter-guarantees, it shall enter into written contracts (including letters of guarantee, the same below) and counter-guarantee contracts. Guarantee contracts and counter-guarantee contracts shall contain the contents required by laws and regulations such as the Civil Code of the People's Republic of China**.~~The guarantee contract must comply with relevant laws and regulations such as the "Guarantee Law of the People's Republic of China", and be reviewed by the company's securities Law department or the legal advisor hired.~~

Article 22 The guarantee contract shall clearly stipulate the following clauses:

(v) Creditor and debtor;

(vi) Type and amount of the principal debt guaranteed;

(vii) Term for the debtor to perform the debt;

(viii) Method of guarantee, **guarantee amount, scope of guarantee, guarantee period**;

(ix) ~~Scope of guarantee~~ **Counter-guarantee clauses**;

(x) ~~Guarantee period~~ **Rights, obligations, and liability for breach of contract of all parties**;

(xi) ~~Guarantee clauses~~**Governing law and methods for dispute resolution**;

(xii) Other matters that both parties consider necessary to agree upon.

10. Original Article 16 is amended as:

Article ~~16~~ 23 When concluding a guarantee contract, the Company's finance department, ~~and the securities law department or the hired legal advisor~~ **legal department, and other units responsible for handling guarantee matters (if any)** must carefully review the relevant contents of the guarantee contract. For clauses that violate **laws and regulations, the Articles of Association of the Company, relevant resolutions of the board of directors or the general meeting**, are obviously detrimental to the interests of the Company, or may pose unforeseeable risks, the counterparty shall be required to make amendments. **If the counterparty refuses to amend, the Company shall** refuse to provide the guarantee for the guaranteed party and **report to the board of directors or the general meeting**.

11. Original Article 17 is amended as:

Article ~~17~~ 24 During the existence of the guarantee, if it is necessary to amend the main clauses of the guarantee contract such as the scope, liability, and period of the guarantee, the approval shall be sought according to the approval authority for re-signing the guarantee contract. Simultaneously, the Company's **legal department** or the engaged legal advisor shall review the amended contents.

12. Original Article 18 is amended as:

Article ~~18~~ 25 If the guaranteed debt needs to be extended upon maturity and the Company is required to continue providing the guarantee, it shall be treated as a new external guarantee, and the guarantee approval procedures **and information disclosure obligations** shall be re-performed.

13. Original Article 19 is amended as:

Article ~~19~~ 26 ~~Where the law stipulates that guarantee registration must be handled, the company's finance department must be responsible for handling the guarantee registration with the relevant registration authority.~~**When accepting counter-guarantee mortgages or counter-guarantee pledges, the Company's finance department shall work with the Company's legal department to complete the relevant legal procedures, especially timely handling procedures such as mortgage or pledge registration**.

14. Original Article 20 is amended as:

Article ~~20~~ 27 The Company's legal department, finance department, **and the board office** are the management and basic review departments for the Company's guarantee activities. After the guarantee contract is concluded, the Company's finance department shall designate personnel responsible for custody management, register the guarantee ledger item by item, conduct timely cleaning and inspection, and regularly check with relevant institutions such as banks to ensure the completeness, accuracy, and effectiveness of the archived materials, and pay attention to the corresponding guarantee validity and period. Before the maturity of the guaranteed debt, the responsible personnel shall actively urge the guaranteed party to perform the repayment obligation within the agreed time.

If abnormal guarantee contracts not reviewed and approved by the board of directors or the general meeting are discovered during the contract management process, they shall be reported to the board of directors ~~and the supervisory committee~~ and announced ~~on the Shanghai Stock Exchange~~ promptly.

15. Original Article 23 is amended as:

Article ~~23~~ 30 When the guaranteed party actually repays the guaranteed debt funds, it shall ~~fax~~ **provide** relevant payment vouchers to the Company's finance department to confirm the release of guarantee liability.

16. Original Article 24 is amended as:

Article ~~24~~ 31 If it is discovered that the guaranteed party fails to perform its repayment obligation within fifteen working days after the debt matures, or if the guaranteed party goes bankrupt, is liquidated, or the creditor claims that the guarantor performs the guarantee obligation, the Company shall promptly understand the debt repayment situation of the guaranteed party ~~disclose relevant information in a timely manner~~, **prepare to initiate the counter-guarantee recourse procedure upon knowledge, and notify the board secretary simultaneously**.

17. Original Article 25 is amended as:

Article ~~25~~ 32 If the guaranteed party cannot perform its obligations and the guarantee creditor claims the debt against the Company, the Company shall immediately initiate the counter-guarantee recourse procedure and notify ~~the board~~ **the board secretary** simultaneously.

18. Original Article 26 is deleted:

~~**Article 26** The party guaranteed by the Company for external guarantees must provide counter-guarantees. The counter-guarantee provided by the guaranteed party for the Company must correspond to the amount of guarantee provided by the Company for it. Where the property for which the guaranteed party sets up counter-guarantee is prohibited from circulation or non-transferable by laws and regulations, the Company shall refuse to provide the guarantee.~~

19. Original Article 32 is amended as:

Article ~~32~~ 43 Matters not covered in these Measures ~~or when there is a conflict with relevant laws, administrative regulations, departmental rules, normative documents or the Company's articles of Association, the provisions of relevant laws, administrative regulations, departmental rules, normative documents and the Company's Articles of Association~~ shall be **handled in accordance with relevant national laws, regulations, the securities regulatory rules of the places where the Company's shares are listed, the Articles of Association of the Company, and the provisions of other normative documents. If these Measures conflict with or are inconsistent with relevant laws, regulations, the securities regulatory rules of the places where the Company's shares are listed, or the relevant provisions of the Articles of Association of the Company, the provisions of the relevant laws, regulations, the securities regulatory rules of the places where the Company's shares are listed, or the Articles of Association of the Company shall prevail**.

Notes:

1. Due to addition and removal of certain articles, the serial number of relevant articles and cross references of this system have been adjusted accordingly without separate explanation.

2. The English version of the proposed amendments to this system is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

(1) Executive Directors

Mr. Wang Jianhua (王建華), aged 69, is the Chairman of the Board and Executive Director of the Group. Chairman Wang is primarily responsible for the overall strategic planning, business direction, and operational management of the Company. Chairman Wang joined the Group in September 2018. Chairman Wang has extensive experience in the mining industry and is one of the first generation industry leaders advocating for eco-mining and large-scale mining in the PRC. Having proactively participated in various roles in the industry throughout his tenure, Chairman Wang has accumulated experience and skills for the overall operational management and strategic planning to promote the growth of the Company. Upon joining the Group, Chairman Wang successively held leadership roles as a Director of the Company from September 2018 to December 2019, Chairman of the Board of the Company since December 2019, and Chief Executive Officer of the Company from January 2022 to December 2022, respectively. Chairman Wang is a Director of Chijin International (HK) Limited, a wholly owned subsidiary of the Company. Prior to joining the Group, Chairman Wang served in key roles at numerous renowned mineral companies. Chairman Wang was the Chairman of the board of directors of Shandong Gold Group Company Limited (山東黃金集團有限公司) from February 2006 to March 2013. Chairman Wang has also been an Executive Director and President of Zijin Mining Group Company Limited (紫金礦業集團股份有限公司) ("**Zijin Mining**"), a company dually listed on the Main Board of the Hong Kong Stock Exchange (stock code: 2899) and the Shanghai Stock Exchange (stock code: 601899) from October 2013 to December 2016 and from June 2013 to December 2016, respectively. Chairman Wang also held the position of Chairman of Yunnan Baiyao Holdings Company Limited (雲南白藥控股有限公司) from April 2017 to May 2018. Chairman Wang received a Master of Business Administration Degree from Nankai University in the PRC in December 2005. Chairman Wang also received a Master of Business Administration Degree from the China Europe International Business School in the PRC in October 2013. Chairman Wang obtained the qualification of a senior economist in 2001.

Mr. Gao Bo（高波）, aged 56, is an Executive Director and Vice President of the Group. Mr. Gao is responsible for overseeing the operations and management of the Sepon Gold and Copper Mine. Mr. Gao joined the Group in December 2012. Mr. Gao worked as a Director and Deputy General Manager of Jilong Mining from December 2010 to August 2013. Mr. Gao was a Director and Deputy General Manager of the Company from December 2012 to February 2016 and served as a Director and General Manager of the Company from February 2016 to January 2020. Mr. Gao then served as a Director and Executive President of the Company from January 2020 to January 2023, and has been serving as a Director and Vice President of the Company from January 2023 onwards. Mr. Gao is also a Director of Chijin Laos Holdings Limited and Lane Xang Minerals Limited Company, both subsidiaries of the Company. Mr. Gao received a Bachelor of Business Administration degree from the Northeastern University（東北大學）in the PRC by way of online learning in January 2019, and a Master of Business Administration degree from the Jilin University（吉林大學）in the PRC in December 2011. Mr. Gao obtained the qualification as a senior economist from the Bureau of Human Resources and Social Security of Jilin Province（吉林省人力資源和社會保障廳）in January 2013.

Ms. Yang Yi-fang (楊宜方) (also known as Lydia Yang), aged 48, is an Executive Director and the Chief Executive Officer of the Group. Ms. Yang is mainly responsible for the overall execution of our development strategy, daily operations, business development and financial management of the Group. Ms. Yang is an entrepreneur who embraces challenges and has nearly 20 years of experience in the global mining industry. Ms. Yang's attention to detail, prowess in skillful execution and wealth of expertise in strategic planning, corporate development, global mergers and acquisitions, management of overseas listed corporations and mine projects showcase her acute ability to generate value-generating solutions. Ms. Yang joined the Group in April 2019. Upon joining the Group, Ms. Yang has been serving as a Director of Chijin International (HK) Limited, a wholly owned subsidiary of the Company, since April 2019. Ms. Yang has served as the Director of the Group from July 2022 and the Chief Executive Officer of the Company since January 2023. Ms. Yang is also a director of Golden Star (Wassa) Ltd and Chijin Laos Holdings Limited, both subsidiary of the Company. She also currently serves as a Director in two non-significant subsidiaries of the Group with no business operations. Prior to joining the Group, Ms. Yang served as a Deputy General Manager of Gold Mountains (H.K.) International Mining Company Limited and a Deputy General Manager of the International Department of Zijin Mining from July 2007 to September 2010. Ms. Yang first served as the Head of the Business Development Department of CST Mining Group Limited ("**CST Mining**"), a company previously listed on the Main Board of the Hong Kong Stock Exchange until December 2023 (stock code: 0985) from October 2010 to October 2011. She served as the Chief Executive Officer of CST Mining since September 2011 and concurrently served as an Executive Director of the company from October 2011 until her departure in January 2013. From May 2013 to April 2016, Ms. Yang served in management positions in various companies within the Zijin Mining group, including as the Chairperson of Xiamen Zijin Tongguan Investment Development Company Limited (廈門紫金銅冠投資發展有限公司), the Director and General Manager of Gold Mountains International Mining Company Limited, and the assistant to the Chairman of Zijin Mining. From June 2018 to April 2020, Ms. Yang served as an Executive Director and President of Hengxing Gold Holding Company Limited (恆興黃金控股股份有限公司), a company previously listed on the Main Board of the Hong Kong Stock Exchange until February 2021 (stock code: 2303) until it was acquired by Shandong Gold for around HK$3 billion. Furthermore, Ms. Yang has significant operational experience from managing mines, including, for example, mines in the PRC, and CST Mining's Lady Annie Copper Mine in Australia and Mina Justa Copper Project in Peru. Aside from her wealth of managerial and operational experience, Ms. Yang's significant international, transactional and capital markets experience include, for example, being a driving force in a series of major deals when she served at CST Mining and Zijin Mining, including CST Mining's sale of the Mina Justa Copper Project in Peru for USD505 million to a subsidiary of Minsur S.A. – one of the largest transactions in that year. Ms. Yang received a Bachelor of Arts degree from Tamkang University in Taiwan in June 2000.

Mr. Lyu Xiaozhao (呂曉兆) (former name: Lu Xiaozhao), aged 62, Mr. Lyu has long been committed to the development of mineral resources and the advancement of engineering technology management. From December 2010 to August 2013, he served as Deputy Secretary of the Party Committee, Executive Director, member of the Strategic Committee, and Deputy General Manager of Lingbao Gold Group Co., Ltd.*(靈寶黃金集團股份有限公司), a company listed on the Main Board of the Hong Kong Stock Exchange (stock code: 3330) ("**Lingbao Gold**") . Concurrently, from December 2012 to February 2016, he held the positions of Director and General Manager at the Company. From February 2016 to December 2019, he served as President of the Company. Between January 2020 and January 2022, he held the roles of Director and the Chief Executive Officer of the Company. From January 2022 to September 2023, he served as Co-President of the Company. Since September 2023, Mr. Lyu has been serving as director, Vice President, and Chief Engineer of the Company. Mr. Lyu has served as a director of Kunming Xinhenghe Mining Co., Ltd.(昆明新恒河礦業有限公司) and Eryuan Jintai Mining Development Co., Ltd.(洱源錦泰礦業開發有限責任公司), both subsidiaries of the Company. Mr. Lyu completed the postgraduate course in political economics(政治經濟學專業研究生) from Shaanxi Normal University(陝西師範大學) in the PRC in July 2004 and the course on Business Management for Executives(工商管理總裁研修班) from the Tsinghua University Corporation Cooperation Committee(清華大學與企業合作委員會) in the PRC in September 2003, and obtained a Master of Business Administration from the University of Northern Virginia in the United States of America in December 2007. Mr. Lyu is a senior mining engineer, a registered senior consultant, and a Certified China Professional Manager (CPM). He serves as Vice President of the China Gold Association, a member of the National Gold Standardization Technical Committee, Deputy Director of the 8th Committee of the Mine Geology Professional Committee of the Geological Society of China, and a member of the 1st Committee of the Overseas Resources Economic Geology Professional Committee under the Geological Society of China.

Mr. Zhao Qiang (趙強), aged 49, successively held several key positions at Lingbao Gold, including manager of audit department, assistant to the general manager, Director of the general manager's office, as well as executive manager and manager of the investment management department. He also served as a Director and Chief Financial Officer of Chifeng Jilong Mining Co., Ltd*(赤峰吉隆礦業有限責任公司). a wholly owned subsidiary of the Company. From December 2012 to January 2020, he served as a Director and Chief Financial Officer of the Company. Between January 2020 and January 2023, he concurrently held the positions of Director, Executive President, and Chief Financial Officer of the Company. From November 2022 to June 2024, he served as Vice Chairman of Xiamen Chijin Xiawu Metal Resources Limited(廈門赤金廈鎢金屬資源有限公司), previously known as Shanghai Chijin Xiawu Metal Resources Limited(上海赤金廈鎢金屬資源有限公司)("**Chijin Xiawu**"), a holding subsidiary of the Company. Since June 2024, he has been serving as Chairman of Chijin Xiawu. Mr. Zhao also serves as a Director of Chixia Laos Holdings Limited. Mr. Zhao obtains Master of Science in Applied Accounting and Finance, from Hong Kong Baptist University in November 2010, and Master of Business Administration from the Central University of Finance and Economics, in June 2013. He is a Certified Public Accountant (CPA) in China, a Certified Tax Agent, a Certified Mining Rights Appraiser, and an International Certified Internal Auditor.

Mr. Zhao was mentioned in the administrative decisions of the China Securities Regulatory Commission in 2018 (the "**Administrative Decisions**") in respect of the insider trading of the securities of the Company by his wife, Ms. Wang Aiying(王愛英女士)("**Ms. Wang**") in 2015 and early 2016 contrary to the Securities Law of the People's Republic of China (the "**Securities Law**"), when Mr. Zhao was a director and the chief financial officer of the Company at the material times (collectively, the "**Incident**").

The CSRC found, among others, that at the material times, the Company was contemplating to conduct a major asset acquisition and connected transaction(重大資產購買暨關聯交易)(the "**Acquisition**") in respect of the acquisition of Weihai Yihe Special Equipment Manufacturing Co., Ltd.(威海怡和專用設備製造股份有限公司), which constituted an inside information of the Company, whilst Mr. Zhao was tasked to participate in the due diligence and negotiation for the Acquisition.

Prior to the public announcement of the Acquisition, Ms. Wang sold all the other securities held in her securities account and made substantial purchase of the Company's A Shares, which was considered by the CSRC to be abnormal trading behavior(異常交易行為). In the Administrative Decisions, the CSRC considered the following factors to be relevant to Mr. Zhao in concluding its decisions against Ms. Wang, namely (i) Mr. Zhao, through his role as a director and chief financial officer of the Company, was regarded as an inside information holder(內幕消息知情人) under the Securities Law; and (ii) the funds for the purchase of securities in Ms. Wang's securities account originated from Mr. Zhao, and were considered as joint marital property.

Owing to (i) the spousal relationship between Ms. Wang and Mr. Zhao; (ii) the purchaser of the Company's securities by Ms. Wang was made at the sensitive period of time prior to the release of the inside information in respect of the Acquisition; and (iii) the securities purchase was made with strong intent as evidence by her willingness to clear her securities account and focused solely on the Company's securities and those securities still remained in her account by the end of February 2016, the CSRC determined that it constituted an insider dealing on the part of Ms. Wang in violation of the Securities Law. The CSRC ordered Ms. Wang to dispose of the illegally held stocks in accordance with the law. Her illegal gains of RMB 48,221.75 was confiscated, and she was fined RMB144,665.25.

The Board had reviewed the Administrative Decisions and considered that Mr. Zhao remained suitable to act as an executive Director under Rules 3.08 and 3.09 of the Listing Rules, for the reasons set out below:

(a) there was no determination in the Administrative Decisions on any securities law-related offence or violation committed by Mr. Zhao;

(b) to the best knowledge, information and belief of the Directors, there is nothing in the CSRC's fact-finding which implicates that the incident involved any dishonest or fraudulent act or indicate any issue of integrity or bad character on the part of Mr. Zhao, which would materially and adversely affect Mr. Zhao's suitability to act as a Director;

(c) Mr. Zhao will attend trainings to fully understand the specific rules on securities dealing, disclosure of information and the relevant regulations in relation to connected transactions of listed companies, so as to enhance his awareness of internal control and risk prevention; and

(d) Mr. Zhao has extensive industry experience and has performed well in the discharge of his duties in various roles within the Group. He is familiar with the Group's operation and plays the key role in the Group's development and business development. It is considered that his background, skills, professionalism and experience would bring valuable insights and benefits to the Board and the Group. The Board considers that Mr. Zhao has the requisite character, experience and integrity and is able to demonstrate a standard of competence commensurate with that as a Director of the Company.

Accordingly, the Board considers that the Incident would not affect Mr. Zhao's suitability as an executive Director, nor would it have a material adverse impact on the business operations and financial conditions of the Group.

Internal control

In view of the Incident, the Company had taken further steps to enhance its internal control to avoid reoccurrence of similar incidents in the future, including but not limited to the following:

(a) Formulation of policies on inside information. The Company has established the "Chifeng Gold Confidentiality System for Inside Information," "Chifeng Gold Insider Registration Management System," "Chifeng Gold External Information User Management System," LXML Code of Conduct, and GSR Business Conduct and Ethics. These policies cover employees and their family members (including spouses), requiring annual acknowledgments and prohibiting unauthorized disclosure;

(b) Securities trading regulation. In addition to those set out in the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 of the Listing Rules, the Company had established protocols requiring mandatory pre-approval of securities trading, internal notification of blackout periods and restrictions of securities trading linked to material non-public information ("**MNPI**");

(c) MNPI Safeguards. Safeguards have been in place of internal information circulation including recipients identified on a need-to-know basis, information barriers, secure data rooms/code name systems, insider lists, and clean office desk/communication protocols;

(d) Prohibited and Restricted Trading. Policies have been in place to prohibit short-term trading of Company's securities and hedging/derivative transactions, and permits trading only during particular windows; and

(e) Training, Audits and Enforcement. The Company conducts regular training on inside information disclosure, insider dealing and other securities misconduct regime, and conducts periodic internal control testing. Whistle-blowing mechanism has been in place to facilitate swift investigations upon reporting, and disciplinary actions will be taken against any similar violations.

(2) Non-executive Director

Mr. Zhang Xudong (張旭東), aged 60, previously served as an investment analyst at New England Mutual Life Insurance Company and held the position of Vice President in Corporate Finance at Bank of Boston, N.A. Subsequently, he served as Managing Director of the Corporate Finance Division and Chief Financial Officer for the Asia-Pacific region at Koch Industries, Inc. Mr. Zhang has also held leadership roles as Chairman and CEO of Anjia Group and Shanghai Anjia Investment Management Co., Ltd.*(上海安家投資管理有限公司). He served as Managing Director at Deutsche Bank's Hong Kong Branch, where he was Head of Institutional Clients for China and Head of Global Equity Markets for China. Later, he joined Goldman Sachs Group as a Global Partner, serving as Head of the Securities Business Department in the Greater China Region and as a member of the Goldman Sachs China Management Committee. He has served as an Independent Director of Ping An Securities Co., Ltd. and Lufax Holding Ltd. Since September 2018, Mr. Zhang has served as Chairman and CEO of Tsing Jiao Information Science (Beijing) Co., Ltd.*(華控清交信息科技(北京)有限公司). He served as an Independent Director of the Company from February 2020 to January 2022 and has been an independent non-executive Director of the Company since January 2022. Mr. Zhang received his Master's Degree in Economics from Southern New Hampshire University (formerly known as New Hampshire College) in September 1990.

(3) Independent non-executive Directors

Mr. Hu Nailian (胡乃連) (former name: 胡乃聯), aged 70, is an independent non-executive Director of the Group and is responsible for supervising and providing independent advice to the Board. Mr. Hu joined the Group in January 2022. Mr. Hu is a level 2 professor and a doctoral supervisor at the University of Science and Technology Beijing. His primary areas of teaching and research include mining systems engineering, mine informatization and intelligent technologies, and mining technology economics. From 1996 to 2017, he held several leadership positions at the university, including director of the Systems Engineering Research Laboratory, director of the Institute of Mining, head of the Department of Resource Engineering, and deputy dean of the School of Civil and Resource Engineering. He has also served in prominent academic roles, such as deputy director of the Professional Committee on Mine Informatization and Intelligentization under the China Nonferrous Metals Society, and as a member of the editorial board of the journal "Gold Science and Technology." Mr. Hu received a bachelor's degree in Mining Engineering and a master's degree in Engineering from the Beijing Institute of Iron and Steel Engineering in January 1982 and December 1985 respectively in the PRC.

Dr. Wong Yet Ping, Ambrose (黃一平), aged 46, is an independent non-executive Director of the Group and is responsible for supervising and providing independent advice to the Board. Dr. Wong joined the Group in August 2024. Dr. Wong has strong expertise and experience in finance, audit and risk management. Dr. Wong worked in the audit department of KPMG China from August 2002 to October 2007, before taking on the role of the Vice President of Risk Analysis, Commercial Business Division of Hong Kong and Shanghai Banking Corporation Limited from November 2007 to May 2009. Subsequently, he worked at the Standard Setting Department of the Hong Kong Institute of Certified Public Accountants from May 2009 to February 2015, holding the position of Associate Director at the time of his departure. He served at KPMG China from March 2015 to January 2020 and was the Director of its Quality and Risk Management Department when he left the firm. He then served as a departmental director at a regulatory authority in Hong Kong from January 2020 until August 2023. Since October 2023, he has also been serving as the Principal of Linkpath CPA Limited. Dr. Wong is a certified public accountant and a fellow member of the Hong Kong Institute of Certified Public Accountants since July 2009 and March 2017 respectively, and a certified public accountant of CPA Australia since December 2005. Dr. Wong received a bachelor's degree in Commerce from the University of Melbourne in Australia in December 2001, and completed a Doctorate degree in Business Administration in the Hong Kong Polytechnic University in October 2023.

Dr. Li Houmin (李厚民), aged 63, has long been engaged in research on metallogenesis, mineralization regularities, and the assessment and prediction of mineral resources. He has served as chief scientist for key national research and development programs and major projects of the China Geological Survey, and has led multiple national initiatives, including those funded by the National Natural Science Foundation of China. He has published numerous scholarly articles in domestic and international academic journals and has been awarded two first prizes for scientific and technological progress at the provincial and ministerial level. His professional experience includes positions as a technical staff member at the Northwest Institute of Nonferrous Metal Geological Research* (西北有色地質研究所), Associate Professor at Xi'an Institute of Geology (now Chang'an University), and Researcher at the Institute of Mineral Resources, Chinese Academy of Geological Sciences. From 2002 to 2004, he conducted postdoctoral research at the Postdoctoral Research Station of China University of Geosciences Beijing. Dr. Li received his Ph.D. of Science from Chinese Academy of Sciences in July 2022. He possesses postgraduate qualifications. He currently serves as a doctoral supervisor at the Institute of Mineral Resources, Chinese Academy of Geological Sciences.

Dr. Jiang Qi (蔣琪), aged 51, primary practice areas encompass banking and finance, international trade, and dispute resolution. He previously served as party secretary, president, and senior partner of Beijing DHH Law Firm. Since 2021, he has been serving as chairman of the Board of Directors of Hylands Law Firm. Starting in 2025, he has concurrently assumed the roles of Director and Managing Partner at Hylands (Shanghai) Law Firm. Dr. Jiang received a Bachelor of Laws from Yantai University in July 1995, a Master of Laws from Temple University in the United States in November 2008, and a Ph. D. in Laws from the University of International Business and Economics in June 2018. He is a licensed legal practitioner with formal professional qualifications.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liabilities whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

Chifeng Jilong Gold Mining Co., Ltd.
赤峰吉隆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)
(H Shares Stock Code: 6693)

NOTICE OF 2025 EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 Extraordinary General Meeting (the "**EGM**") of Chifeng Jilong Gold Mining Co., Ltd. (the "**Company**") will be held at 1:00 p.m. on Friday, 31 October 2025, at Chifeng Gold, Conference Room, A7 Xiaojing, Wanfeng Road, Fengtai District, Beijing, the People's Republic of China (the "**PRC**") to consider, approve and authorise the following matters:

Special Resolution

1. To Consider and Approve the Amendments to the Articles of Association of Chifeng Jilong Gold Mining Co., Ltd.

Ordinary Resolutions

2. To Consider and Approve the Amendments to the Working Rules for Independent Directors of the Company

3. To Consider and Approve the Amendments to the Management System for Connected Transactions of the Company

4. To Consider and Approve the Amendments to the Administrative Measures for External Guarantees of the Company

Ordinary Resolutions(By Way of Cumulative Voting)

5. To Consider and Approve the Election of the Non-Independent Directors of the Ninth Session of the Board

6. To Consider and Approve the Election of the Independent Directors of the Ninth Session of the Board

By order of the Board
Chifeng Jilong Gold Mining Co., Ltd.
Wang Jianhua
Chairman and Executive Director

Beijing, the PRC
14 October 2025

Notes:

(A) **The Company's register of H Shares members will be closed from 28 October 2025 (Tuesday) to 31 October 2025 (Friday) (both days inclusive), during such period no transfer of H Shares will be registered. Holders of H Shares whose names appear on the H Share register of members on 31 October 2025 (Friday, being the record date) will be entitled to attend and vote at the EGM to be convened on 31 October 2025 (Friday) at Chifeng Gold, Conference Room, A7 Xiaojing, Wanfeng Road, Fengtai District, Beijing, the PRC. In order to be qualified for attending and voting at the EGM, all documents on transfers of H Shares must be lodged with the H Share registrar of the Company no later than 4:30 p.m. on 27 October 2025 (Monday).**

The address of the H Share registrar of the Company is:
Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor, Hopewell Centre
183 Queen's Road East, Wanchai
Hong Kong

(B) Details of the correspondence address of the Company are as follows:
A7 Xiaojing, Wanfeng Road
Fengtai District
Beijing
The PRC
Tel: (86) 010-53232310
Fax: (86) 010-53232310

(C) Holders of H Shares who have the right to attend and vote at the EGM are entitled to appoint one or more proxies (whether or not a member) in writing to attend and vote on their behalf. For those shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of polls. Shareholders or their proxies attending the EGM shall produce their identity documents.

(D) The instrument appointing a proxy must be in writing and signed by the appointer or his/her attorney duly authorised in writing. In the event that such instrument is signed by an attorney of the appointer, an authorisation instrument that authorises such signatory shall be notarised.

(E) To be valid, the proxy form (and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, then together with such power of attorney or other authority) must be deposited at the Registrar of H Shares of the Company – Computershare Hong Kong Investor Services Limited no later than 24 hours before the specified time for the holding of the EGM (i.e., no later than 1:00 p.m. on 30 October 2025 (Thursday), Hong Kong time). The address is: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

(F) If a proxy is appointed to attend the EGM on behalf of a Shareholder, the proxy must indicate its identification document and the authorisation instrument with the date of issue and duly signed by the proxy and its legal representative, and in the case of legal representative of legal person shareholders, such legal representative must show its own identification document and valid document to identify its identity as legal representative. If a legal person shareholder appoints a company's representative other than its legal representative to attend the EGM, such representative must show its own identification document and the authorisation instrument bearing the company chop of the legal person shareholder and duly signed by its legal representative.

(G) Completion and delivery of the proxy form will not preclude a holder of H Shares from attending and voting in person at the EGM if he/she so wishes.

(H) H Shareholders or their agents attending 2025 EGM must show their own identification documents.

(I) The EGM is expected to last for a half day, and H Shareholders attending the EGM will be responsible for their own travelling and accommodation expenses.

(J) 2025 EGM will be voted on by poll. Results of the poll voting will be published on HKEXnews' website (www.hkexnews.hk) and the Company's website (www.cfgold.com).

CLOSURE OF REGISTER OF H SHARE MEMBERS

In order to determine the H Shareholders who are entitled to attend the register of members of H Shares of the Company will be closed from 28 October 2025 to 31 October 2025 (both days inclusive), during which period no transfer of shares will be registered. Holders of H Shares who have lodged the duly completed transfer documents accompanied by the relevant share certificates with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by 4:30 p.m. on 27 October 2025, the transferee but not the transferor shall be regarded as holder of the relevant H Shares and will be entitled to attend and vote at 2025 EGM. H Shareholders whose names are recorded in the register of members of the Company on 31 October 2025 are entitled to attend the EGM.

As of the date of this notice, the executive Directors are Mr. Wang Jianhua, Ms. Yang Yi-fang, Mr. Lyu Xiaozhao and Mr. Gao Bo, the non-executive Director is Mr. Zhang Xudong, and the independent non-executive Directors are Dr. Mao Jingwen, Dr. Shen Zhengchang, Mr. Hu Nailian and Dr. Wong Yet Ping Ambrose.