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**SD-GOLD**

**SHANDONG GOLD MINING CO., LTD.**

**山東黃金礦業股份有限公司**

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

**(Stock Code: 1787)**

**ANNOUNCEMENT ON ESTIMATED INCREASE IN THE RESULTS  
FOR THE FIRST THREE QUARTERS OF 2025**

This announcement is made by Shandong Gold Mining Co., Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**IMPORTANT NOTICE:**

After preliminary calculation, it is estimated that the Company will realise a net profit attributable to the owners of the parent company of RMB3.80 billion to RMB4.10 billion for the first three quarters of 2025, representing an increase of RMB1.73 billion to RMB2.03 billion as compared with the corresponding period of the previous year, or a year-on-year increase of 83.9% to 98.5%.

It is expected that the net profit attributable to the owners of the parent company after deducting non-recurring gains and losses will be RMB3.78 billion to RMB4.08 billion for the first three quarters of 2025, representing an increase of RMB1.69 billion to RMB1.99 billion as compared with the corresponding period of the previous year, or a year-on-year increase of 80.5% to 94.8%.

## **I. ESTIMATED RESULTS FOR THE PERIOD**

### **(I) Period covered by the estimated results**

From 1 January 2025 to 30 September 2025.

### **(II) Estimated results**

1. After preliminary calculation, it is estimated that the Company will realise a net profit attributable to the owners of the parent company of RMB3.80 billion to RMB4.10 billion for the first three quarters of 2025, representing an increase of RMB1.73 billion to RMB2.03 billion as compared with the corresponding period of the previous year, or a year-on-year increase of 83.9% to 98.5%.
2. It is expected that the net profit attributable to the owners of the parent company after deducting non-recurring gains and losses will be RMB3.78 billion to RMB4.08 billion for the first three quarters of 2025, representing an increase of RMB1.69 billion to RMB1.99 billion as compared with the corresponding period of the previous year, or a year-on-year increase of 80.5% to 94.8%.

### **(III) These estimated results have not been audited by the certified public accountants**

## **II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR**

- (1) The net profit attributable to the owners of the parent company was RMB2.066 billion. The net profit attributable to the owners of the parent company after deducting non-recurring gains and losses was RMB2.094 billion.
- (2) Earnings per share: RMB0.39.

## **III. MAIN REASONS FOR THE ESTIMATED INCREASE IN THE RESULTS FOR THE PERIOD**

In the first three quarters of 2025, the Company strategically optimized its production layout, strengthened core technological research, and enhanced meticulous management standards. While scientifically aligning project construction, the Company significantly improved operational efficiency, achieving synergistic gains in production efficiency, resource utilization, and project development pace. Concurrently, coupled with the upward trend in gold prices, the Company's profit recorded a substantial year-on-year increase.

To achieve comprehensive resource utilization, the Company grasped on favorable gold price conditions by increasing investments in various foundational engineering works and scientifically adjusting the mine cut-off grade to fully utilize low-grade ore resources. In active response to requirements from the national and Shandong provincial governments, the Company progressed in transitioning from outsourced mining operations to self-operated mining. This initiative further necessitated the procurement and upgrading of production equipment and the deployment of industrial personnel, thereby fostering the Company's long-term, healthy and sustainable development, and laying a solid foundation for the Company's 15th Five-Year Plan.

#### **IV. RISK WARNING**

There are no material uncertainties in the Company that may affect the accuracy of the estimated results.

#### **V. OTHER MATTERS**

The above estimated figures represent preliminary calculation figures only. Specific and accurate financial figures shall be based on the 2025 first three quarter report to be officially disclosed by the Company. Investors are advised to be cautious of the investment risks.

As the Company is currently in the process of preparing and finalising its 2025 first three quarter report, the information contained in this announcement is based solely on the preliminary assessment by the Company of the Group's unaudited consolidated management accounts for the first three quarters of 2025 prepared in accordance with China's Accounting Standards for Business Enterprises, derived from the information currently available. Accordingly, the actual results of the Group for the first three quarters of 2025 may differ from those disclosed in this announcement. Shareholders and potential investors of the Company are advised to carefully review the 2025 first three quarter report expected to be published by the Group before the end of October 2025.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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

Jinan, the PRC, 14 October 2025

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