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Zijin Mining Group Co., Ltd.*

紫金礦業集團股份有限公司

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

(Stock code: 2899)

Announcement on the Implementation of the Repurchase and Cancellation of the Restricted A Shares under the Incentive Scheme

Important notes:

- Reasons for the repurchase and cancellation: Due to resignation, 1 Participant of the Restricted A Share Incentive Scheme for 2020 of Zijin Mining Group Co., Ltd.* (the "Company") no longer meets the participant eligibility criteria under the Incentive Scheme. The Company thereby repurchases and cancels 10,200 Restricted A Shares granted but not yet unlocked held by such Participant.

- Relevant details of the cancellation of Shares

Number of A Shares to be repurchased	Number of A Shares to be cancelled	Expected date of cancellation
10,200	10,200	18 December 2025

References are made to (i) the Announcement in relation to Proposed Adoption of the Restricted A Share Incentive Scheme and the Connected Transaction in relation to Grant of Restricted A Shares to the Connected Participants under the Incentive Scheme dated 17 November 2020; (ii) the Announcement in relation to Amendment to the Restricted A Share Incentive Scheme for 2020 (Draft) and Its Summary dated 11 December 2020; (iii) the announcements in relation to the poll results of the relevant resolutions in respect of the approval of the Restricted A Share Incentive Scheme at the EGM and the Class Meetings dated 29 December 2020 and 11 January 2021, respectively; (iv) the Announcement in relation to the Grant of Restricted A Shares to the Participants of the Incentive Scheme dated 13 January 2021; (v) the Announcement in relation to Results of the Grant under the Restricted A Share Incentive Scheme for 2020 dated 1 February 2021; (vi) the Announcement in relation to the Grant of Reserved Restricted A Shares to the Participants under the Incentive Scheme dated 15 November 2021; and (vii) the Announcements in relation to the Repurchase and Cancellation of the Restricted A Shares Granted to Certain Participants under the Restricted A Share Incentive Scheme for 2020 and the Adjustment of Repurchase Price dated 15 November 2021, 21 November 2022, 12 January 2024, 17 November 2024 and 17 October 2025, respectively (the "Announcements"); and (viii) the circular dated 11 December 2020 (the "Circular") of the Company. Unless

otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements and the Circular.

I. Decision-making and information disclosure of the repurchase and cancellation of the Restricted A Shares

At the thirteenth meeting of the eighth term of the Board and the thirteenth meeting of the eighth term of the Supervisory Committee convened by the Company on 17 October 2025, the proposal in relation to the repurchase and cancellation of the Restricted A Shares granted to certain Participants under the Restricted A Share Incentive Scheme for 2020 and the adjustment of repurchase price was considered and approved. Due to resignation, 1 Participant under the Incentive Scheme of the Company no longer meets the participant eligibility criteria under the Incentive Scheme. Pursuant to the relevant stipulations of the Restricted A Share Incentive Scheme for 2020 (Revised Draft) of Zijin Mining Group Co., Ltd.* (the "Revised Draft of the Incentive Scheme"), the Company decided to repurchase and cancel a total of 10,200 Restricted A Shares granted but not yet unlocked held by the abovementioned 1 Participant under the Incentive Scheme. For details, please refer to the Announcement in relation to the Repurchase and Cancellation of the Restricted A Shares Granted to Certain Participants under the Restricted A Share Incentive Scheme for 2020 and the Adjustment of Repurchase Price disclosed on HKEXnews website (http://www.hkexnews.hk) dated 17 October 2025.

The Company has complied with the procedures in relation to notifying creditors for the repurchase and cancellation of the Restricted A Shares stipulated by relevant laws. For details, please refer to the Announcement in relation to Notice to Creditors for the Repurchase and Cancellation of Certain Restricted A Shares dated 17 October 2025 of the Company disclosed on HKEXnews website (http://www.hkexnews.hk) and the designated information disclosure media. As at the date of this announcement, the notice period has reached 45 days, and the Company has not received any requests from the creditors in relation to debt repayment or provision for the corresponding guarantees, nor has the Company received any objections from creditors on the matters of repurchase and cancellation of the Restricted A Shares.

II. Details of the repurchase and cancellation of the Restricted A Shares

(I) Reasons and basis for the repurchase and cancellation of the Restricted A Shares

Due to resignation, 1 Participant granted with Restricted A Shares in 2020 under the Incentive Scheme of the Company no longer meets the participant eligibility criteria under the Incentive Scheme. Pursuant to the relevant stipulations of the Revised Draft of the Incentive Scheme, 10,200 Restricted A Shares held by the abovementioned 1 Participant that have been granted but not yet unlocked shall be repurchased and cancelled by the Company.

(II) Relevant personnel and number of A Shares to be repurchased and cancelled

1 Participant under the Incentive Scheme is involved in the repurchase and cancellation of the Restricted A Shares. 10,200 Restricted A Shares will be repurchased and cancelled. Upon the completion of the repurchase and cancellation, the number of remaining Restricted A Shares under the Incentive Scheme will be 0.

(III) Arrangements of the repurchase and cancellation

The Company has set up a specific securities account for repurchase at the China Securities Depository and Clearing Corporation Limited Shanghai Branch (the "CSDC Shanghai Branch") (account number: B884520988). The Company has also applied for the repurchase and cancellation procedures for the Restricted A Shares at the CSDC Shanghai Branch. It is expected that the cancellation of the Restricted A Shares will be completed on 18 December 2025. The Company will carry out procedures for the changes in industrial and commercial registration and other related procedures in accordance with the laws.

III. Details of the changes in share capital structure of the Company before and after the repurchase and cancellation of the Restricted A Shares

Upon the completion of the repurchase and cancellation, the total number of the Company's Shares will be changed from 26,589,743,340 to 26,589,733,140. The changes in the Company's share capital structure are set out below:

Category	Before the change		Change (+, -)		After the change	
	Number of Shares	Proportion	Increase	Decrease	Number of Shares	Proportion
I. Shares subject to trading moratorium	**10,200**	**0.00004%**	**-**	**-10,200**	**0**	**0**
1. A Shares	10,200	0.00004%	-	-10,200	0	0
II. Shares not subject to trading moratorium	**26,589,733,140**	**99.99996%**	**-**	**-**	**26,589,733,140**	**100%**
1. A Shares (Note)	20,600,893,140	77.47684%	-	-	20,600,893,140	77.48%
2. H Shares	5,988,840,000	22.52312%	-	-	5,988,840,000	22.52%
III. Total number of Shares	**26,589,743,340**	**100%**	**-**	**-10,200**	**26,589,733,140**	**100%**
1. A Shares (Note)	20,600,903,340	77.48%	-	-10,200	20,600,893,140	77.48%
2. H Shares	5,988,840,000	22.52%	-	-	5,988,840,000	22.52%

Note: The first exercise period of the Share Option Incentive Scheme for 2023 of the Company commenced on 8 December 2025. As of now, a total of 12.20 million A Share options have been exercised.

IV. Explanation and undertakings

Explanation from the Board: The decision-making procedures and information disclosure involved in the repurchase and cancellation of the Restricted A Shares were in compliance with the stipulations of relevant laws, regulations and regulatory documents including the Companies Law of the PRC and the Measures for the Administration of Equity Incentives of Listed Companies, as well as the arrangements under the Revised Draft of the Incentive Scheme. There was no prejudice to the legal rights of the Participant under the Incentive Scheme and the interests of the creditors.

Undertakings by the Company: The Company has verified and guaranteed the authenticity, accuracy and completeness of the information on the Participant, number of Shares, cancellation date and other information involved in the repurchase and cancellation of the Restricted A Shares. The Company has fully informed the relevant Participant under the Incentive Scheme about the matters related to the repurchase and cancellation of the Restricted A Shares. If there are any disputes with the relevant Participant under the Incentive Scheme due to the repurchase and cancellation of the Restricted A Shares, the Company will bear the related legal responsibilities arising therefrom.

V. Conclusion of the legal opinion

Fujian Zenith Law Firm is of the view that the Company has obtained the necessary approvals and authorisations required at this stage for the matters relating to the Company's repurchase and cancellation of the Restricted A Shares and the adjustment of repurchase price. The reasons, quantity, repurchase price and its adjustment and source of funds of the repurchase and cancellation of certain Restricted A Shares of the Company are compliant with the provisions stipulated in the laws, regulations and regulatory documents including the Companies Law of the PRC and the Measures for the Administration of Equity Incentives of Listed Companies, as well as the arrangements under the Revised Draft of the Incentive Scheme. The Company is still required to handle the registration for the cancellation of the Restricted A Shares repurchased and the procedures for changing the registered capital, as well as discharge the obligations of information disclosure pursuant to relevant regulations. For the specific details, please refer to the Legal Opinion from Fujian Zenith Law Firm on Relevant Matters on Unlocking for the Third Unlocking Period, Repurchase and Cancellation of Certain Restricted A Shares under the Reserved Grant of the Restricted A Share Incentive Scheme for 2020 and the Adjustment of Repurchase Price of Zijin Mining Group Co., Ltd.* dated 17 October 2025 issued by the Company.

This announcement is published in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail.

Investors and Shareholders are advised by the Board to exercise caution when dealing in the securities of the Company.

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Zou Laichang, Lin Hongfu, Ms. Lin Hongying, Messrs. Xie Xionghui and Wu Jianhui as executive directors, Mister Li Jian as non-executive director, and Messrs. He Fulong, Li Changqing, Suen Man Tak, Bo Shao Chuan and Ms. Wu Xiaomin as independent non-executive directors.

By Order of the Board of Directors
Zijin Mining Group Co., Ltd.*
Chen Jinghe
Chairman

15 December 2025, Fujian, the PRC

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