THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Laopu Gold Co., Ltd.**, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker 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.

Laopu Gold Co., Ltd.
老鋪黃金股份有限公司

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

(Stock Code: 6181)

(1) 2025 ANNUAL REPORT;
(2) 2025 REPORT OF THE BOARD;
(3) 2025 REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS;
(4) 2025 REPORT OF THE SUPERVISORY COMMITTEE;
(5) REMUNERATION OF DIRECTORS FOR 2026;
(6) 2025 PROFIT DISTRIBUTION PLAN;
(7) RE-APPOINTMENT OF AUDITOR;
(8) GENERAL MANDATE FOR THE ISSUANCE OF SHARES;
(9) GENERAL MANDATE FOR THE REPURCHASE OF H SHARES;
(10) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND
(11) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Laopu Gold Co., Ltd. to be held at the Grand Ballroom, Grand Hyatt Beijing at Beijing Oriental Plaza, No. 1 East Chang'an Avenue, Dongcheng District, Beijing, PRC at 10:00 a.m. on Friday, May 8, 2026 is set out on pages 36 to 38 of this circular. A form of proxy for use at the Annual General Meeting is published on the websites of The Stock Exchange of Hong Kong Limited (**www.hkexnews.hk**) and the Company (**www.lphj.com**).

If you intend to attend the Annual General Meeting by proxy, you are required to duly complete the proxy form according to the instructions stated thereon and return the same not less than 24 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof (as the case may be) (no later than 10:00 a.m. on Thursday, May 7, 2026 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.

Reference to times and dates in this circular are to Hong Kong local times and dates.

April 17, 2026

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

"2025 Annual Report"	the annual report of the Group for the year ended December 31, 2025
"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at the Grand Ballroom, Grand Hyatt Beijing at Beijing Oriental Plaza, No. 1 East Chang'an Avenue, Dongcheng District, Beijing, PRC at 10:00 a.m. on Friday, May 8, 2026 or any adjournment thereof and notice of which is set out on pages 36 to 38 of this circular
"Articles of Association"	the articles of association of the Company
"Audit Committee"	the audit committee of the Board
"Board" or "Board of Directors"	the board of Directors of the Company
"CCASS"	the Central Clearing and Settlement System
"CG Code"	the "Corporate Governance Code" as set out in Appendix C1 to the Listing Rules
"Chairman"	the chairman of the Board of the Company
"close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Company"	Laopu Gold Co., Ltd. (老鋪黃金股份有限公司), a company limited by shares duly incorporated under the laws of the PRC, whose H Shares are listed on the Hong Kong Stock Exchange (Stock Code: 6181)
"Controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Xu, Mr. Xu Dongbo and Hongqiao Jinji
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group", "our Group", "our", "we", or "us"	the Company and all of its subsidiaries, or any one of them as the context may require
"H Share(s)"	overseas listed share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed and traded on the Hong Kong Stock Exchange

"HKD"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Hong Kong Stock Exchange" or "Stock Exchange"	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
"Hongqiao Jinji"	Beijing Hongqiao Jinji Consulting Co., Ltd. (北京紅喬金季諮詢顧問有限公司), a limited liability company incorporated in the PRC on July 5, 2017 and one of our Controlling Shareholders
"Latest Practicable Date"	April 9, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Date"	June 28, 2024, on which the H Shares were listed and on which dealings in the H Shares were first permitted to commence on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Mr. Xu"	Mr. XU Gaoming (徐高明), our executive Director and one of our Controlling Shareholders
"Mr. Xu Dongbo"	Mr. XU Dongbo (徐東波), one of our Controlling Shareholders, the son of Mr. Xu
"PRC"	the People's Republic of China
"PRC Company Law"	Company Law of the PRC (中華人民共和國公司法), as adopted by the Fifth Session of the Standing Committee of the Eighth National People's Congress on December 29, 1993 and effective on July 1, 1994, as amended or supplemented from time to time, which was latest amended on December 29, 2023
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time

"Share(s)"	ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, including both Unlisted Shares and H Shares
"Shareholder(s)"	holder(s) of the Share(s)
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"Supervisor(s)"	member(s) of our Supervisory Committee
"Supervisory Committee"	the supervisory committee of the Company
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
"Treasury Share(s)"	treasury shares of the Company
"Unlisted Shares"	unlisted ordinary Share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are not listed or traded on any stock exchange
"Unlisted Share Shareholder(s)"	the holder(s) of the Unlisted Share(s)
"%"	per cent

Laopu Gold Co., Ltd.
老鋪黃金股份有限公司

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

(Stock Code: 6181)

Executive Directors:
Mr. XU Gaoming
Mr. FENG Jianjun
Mr. XU Rui
Mr. JIANG Xia

Independent non-executive Directors:
Mr. SUN Yijun
Dr. HE Yurun
Mr. SEE Tak Wah

Registered Address and Headquarters:
Rooms 3-6, 6/F
No. 3 West Building
The Towers at Oriental Plaza
No. 1 Dong Chang'an Avenue
Dongcheng District
Beijing
the PRC

Principal place of business in Hong Kong:
19th Floor, Golden Centre
188 Des Voeux Road Central
Hong Kong

April 17, 2026

To the Shareholders

Dear Sir or Madam

(1) 2025 ANNUAL REPORT;
(2) 2025 REPORT OF THE BOARD;
(3) 2025 REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS;
(4) 2025 REPORT OF THE SUPERVISORY COMMITTEE;
(5) REMUNERATION OF DIRECTORS FOR 2026;
(6) 2025 PROFIT DISTRIBUTION PLAN;
(7) RE-APPOINTMENT OF AUDITOR;
(8) GENERAL MANDATE FOR THE ISSUANCE OF SHARES;
(9) GENERAL MANDATE FOR THE REPURCHASE OF H SHARES;
(10) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
(11) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (1) the annual report for the year ended December 31, 2025 (the "**2025 Annual Report**"); (2) the report of the Board for the year ended December 31, 2025 (the "**2025 Report of the Board**"); (3) the report of the independent non-executive Directors for the year ended December 31, 2025 (the "**2025 Report of the Independent Non-executive Directors**"); (4) the report of the Supervisory Committee for the year ended December 31, 2025 (the "**2025 Report of the Supervisory Committee**"); (5) the remuneration of the Directors for the year ending December 31, 2026 (the "**Remuneration of Directors for 2026**"); (6) the proposed profit distribution plan for the year ended December 31, 2025 (the "**2025 Profit Distribution Plan**"); (7) the re-appointment of auditor; (8) approving the general mandate for the issuance of Shares; (9) approving the general mandate for the repurchase of H Shares; and (10) the proposed amendments to the Articles of Association.

2025 ANNUAL REPORT

An ordinary resolution will be proposed at the AGM to consider and approve the annual report for the year ended December 31, 2025.

2025 REPORT OF THE BOARD

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Report of the Board, the full text of which is set out in the 2025 Annual Report.

2025 REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Report of the Independent Non-executive Directors, the full text of which is set out in the 2025 Annual Report.

2025 REPORT OF SUPERVISORY COMMITTEE

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Report of the Supervisory Committee, the full text of which is set out in the 2025 Annual Report.

REMUNERATION OF DIRECTORS FOR 2026

An ordinary resolution will be proposed at the AGM to consider and approve the remuneration plan for the Directors for the year ending December 31, 2026 formulated in accordance with the Company's internal policies and relevant regulatory requirements.

For the year ending December 31, 2026, the proposed remuneration of independent non-executive Directors of the Company remains the same with the remuneration approved at the annual general meeting of the Company held on May 20, 2025. The Directors other than the independent non-executive Directors shall not be entitled to any Directors' remuneration for their roles as Directors, but shall be entitled to remuneration based on their other employment in the Company or for specific services rendered by them to the Company in accordance with the Company's relevant policies and after completing the necessary decision-making procedures (if applicable).

All independent non-executive Directors have expressed independent opinions that indicate explicit consent to the remuneration plan for the Directors (other than the independent non-executive Directors' own remuneration).

2025 PROFIT DISTRIBUTION PLAN

A. 2025 Profit Distribution Plan

According to the PRC Company Law and the Articles of Association, an ordinary resolution will be proposed at the AGM to approve the 2025 Profit Distribution Plan.

The Board has resolved to submit to the Shareholders for their consideration and approval a profit distribution plan for the year ended December 31, 2025. The Board proposed the payment of a final dividend of RMB11.95 (tax inclusive) per Share for the year ended December 31, 2025 to Shareholders (the "**Proposed Final Dividend**"). Based on the Company's total number of Shares in issue as at the Latest Practicable Date, the total dividend to be paid to the Shareholders amounts to approximately RMB2,112 million. If such proposal is approved at the AGM, the Proposed Final Dividend will be distributed to Shareholders whose names appear on the register of members of the Company on Tuesday, May 19, 2026.

Pursuant to the requirements under the Articles of Association, dividend shall be denominated and declared in RMB. Dividend for Unlisted Shares, Hong Kong Stock Connect shares and H Share Full Circulation shares will be paid in RMB, while dividend for other H Shares will be paid in HKD. The Proposed Final Dividend will be converted at the average of the central parity rates of RMB to HKD as announced by the People's Bank of China for the five business days immediately preceding the date on which the Proposed Final Dividend is declared (i.e. Friday, May 8, 2026). The Proposed Final Dividend is subject to the approval of Shareholders at the AGM and, upon approval at the AGM, is expected to be distributed on Wednesday, July 8, 2026.

Pursuant to the applicable provisions of the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得税法》) and its implementing rules and the Notice from the State Administration of Taxation on Issues Concerning Withholding the Corporate Income Tax on Dividends Paid by Chinese Resident Enterprises to H-share Holders which are Overseas Non-Residents Enterprises (Guo Shui Han [2008] No. 897) (《國家税務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得税有關問題的通知》(國税函[2008]897號)), the Company will withhold and pay enterprise income tax at the rate of 10% when it distributes dividends to overseas non-resident enterprise holders of H Shares (including any H Shares of the Company registered in the name of HKSCC Nominees Limited, but excluding any H Shares of the Company registered in the name of HKSCC Nominees Limited which are held by China Securities Depository and Clearing Corporation Limited as nominee holder on behalf of investors who invest in the H Shares of the Company through Hong Kong Stock Connect and H Share Full Circulation). After receiving dividends, the non-resident enterprise Shareholders may, on their own or through an authorized agent, apply to the competent tax authorities of the Company to enjoy the tax preferential treatments under the tax treaty (arrangement) by providing information of them being the actual beneficiaries of the tax treaty (arrangement).

Pursuant to the Notice of State Administration of Taxation on Issues Relating to Administration of Levying of Individual Income Tax Upon Abolishment of Document Guoshuifa [1993] No. 045 (《國家税務總局關於國税發[1993]045號文件廢止後有關個人所得税徵管問題的通知》) (the "**Notice**", Guo Shui Han [2011] No. 348) issued by the State Administration of Taxation on June 28, 2011, the dividend to be distributed by the PRC non-foreign invested enterprise which has issued shares in Hong Kong to the overseas resident individual shareholders, is subject to the individual income tax with a tax rate of 10% in general. If the individual H Shareholders are residents of the countries having an agreed dividend tax rate of less than 10% with China, the Company would apply for entitlement of the relevant preferential tax treatment on their behalf in accordance with the Measures for the Administration of Non-Resident Taxpayers' Enjoyment of Treaty Benefits (《非居民納税人享受協定待遇管理辦法》) (SAT Announcement [2019] No. 35). If the individual H Shareholders are residents of the countries having an agreed dividend tax rate exceeding 10% but lower than 20% with China, the Company shall withhold and pay the individual income tax at the actual agreed rate when distributing dividends. In case the individual H Shareholders are residents of the countries that have not entered into any tax agreement with China or otherwise, the Company shall withhold and pay the individual income tax at a rate of 20% when distributing dividends.

Pursuant to the Notice on the Relevant Taxation Policy for the Pilot Programme of an Interconnection Mechanism for Transactions in the Shanghai-Hong Kong Stock Connect Stock Markets (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關税收政策的通知》(財税[2014]81號)) and the Notice on the Relevant Taxation Policy for the Pilot Programme of an Interconnection Mechanism for Transactions in the Shenzhen-Hong Kong Stock Connect Stock Markets (Cai Shui [2016] No.127) (《關於深港股票市場交易互聯互通機制試點有關税收政策的通知》(財税[2016]127號)), for domestic individual Shareholders who invest in H Shares of the Company through Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the dividends. For domestic Shareholders who are securities investment funds investing in H Shares of the Company through Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the dividends. For domestic individual Shareholders among H Share "Full Circulation" Shareholders, the Company has the obligation to withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the final dividend.

Pursuant to the Notice on the Relevant Taxation Policy for the Pilot Programme of an Interconnection Mechanism for Transactions in the Shanghai-Hong Kong Stock Connect Stock Markets (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關税收政策的通知》(財税[2014]81號)) and the Notice on the Relevant Taxation Policy for the Pilot Programme of an Interconnection Mechanism for Transactions in the Shenzhen-Hong Kong Stock Connect Stock Markets (Cai Shui [2016] No.127) (《關於深港股票市場交易互聯互通機制試點有關税收政策的通知》(財税[2016]127號)), for domestic enterprise Shareholders who invest in H Shares of the Company through Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will not withhold or pay enterprise income tax on their behalf in the distribution of the dividends, and the domestic enterprise Shareholders shall

report and pay the relevant taxes payable by themselves. Any dividend received in respect of H Shares of the Company which have been continuously held by a domestic resident enterprise Shareholder for 12 months shall be exempted from enterprise income tax.

H Shareholders of the Company are recommended to consult their own tax advisers on the relevant tax impact in the relevant countries (regions) on the possession and disposal of H Shares of the Company.

B. Closure of register of members

For the purpose of determination of the list of Shareholders who shall be entitled to the Proposed Final Dividend, subject to the approval of the Shareholders at the AGM, the register of members of the Company will be closed from Thursday, May 14, 2026 to Tuesday, May 19, 2026 (both days inclusive), during which period no transfer of Shares will be effected. The Company will distribute the Proposed Final Dividend to Shareholders whose names appear on the register of members of the Company on Tuesday, May 19, 2026.

In order to be entitled to the Proposed Final Dividend, all transfers of H Shares accompanied by the relevant share certificates must be lodged with the H Share registrar of the Company, namely Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, May 13, 2026.

GENERAL MANDATE FOR THE ISSUANCE OF SHARES

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, and to enhance decision-making efficiency, it is proposed to submit to the Annual General Meeting for granting general and unconditional mandate to the Board to separately or concurrently allot, issue and otherwise deal with (including the sale and transfer of Treasury Shares) additional shares (including but not limited to ordinary shares, securities convertible into such shares, and options, warrants or similar rights to subscribe for any shares or the aforesaid convertible securities (the "**Similar Rights**")) not exceeding 20% of the number of issued shares (excluding any Treasury Shares). Details of the general mandate for Share issuance are set out below:

A. Subject of mandate

The specific scope of the mandate includes but is not limited to:

(i) granting general and unconditional mandate to the Board to decide to allot, issue and otherwise deal with (including the sale and transfer of Treasury Shares) Shares or Similar Rights separately or concurrently, and determine the terms and conditions for the allotment, issuance and disposal of new Shares or Similar Rights, including but not limited to:

(a) the class and number of new Shares and/or Similar Rights proposed to be issued;

(b) the pricing method, offerees, issuance interest rate and issuance/conversion/exercise price (including price range) of new Shares and/or Similar Rights;

(c) the issuance structure of any Similar Rights (the issuer shall be the Company or a domestic or offshore wholly owned subsidiary or a special purpose vehicle of the Company, and in the case of a domestic or offshore wholly-owned subsidiary or a special purpose company of the Company as the issuer of such Similar Rights, subject to the Articles of Association, the Company can provide guarantees (including the guarantee provided to the issuer of the Similar Rights itself and/or such guarantee provided by the Company) to such subsidiaries or special purpose company within the issue size of such Similar Rights, issue a keepwell agreement or adopt third party credit enhancement methods);

(d) determining the timing and period for issuance or disposal;

(e) the purpose of proceeds from the proposed issuance of new Shares and/or Similar Rights;

(f) deciding whether to allot, sell or transfer Shares and/or Similar Rights to existing Shareholders as well as their class and number; and/or

(g) making or granting offers for sale, offers, agreements, share options, exchange or conversion rights or other rights (including relevant rights under equity incentive schemes, unless otherwise stipulated by applicable laws and regulations) that require or may require the exercise of such rights.

(ii) authorising the Board to obtain all relevant approvals from government departments and/or regulatory authorities (if applicable) to exercise the general mandate, in accordance with applicable laws, regulations and provisions as amended from time to time (including but not limited to the PRC Company Law, the Securities Law of the PRC, the Listing Rules or any other provisions of government or regulatory authorities).

(iii) authorising the Board to approve, execute on behalf of the Company and make or procure the execution of all documents, deeds and matters relating to the allotment, issuance and disposal of any new shares under the general authority, complete necessary formalities and take all other necessary actions.

(iv) authorising the Board to handle matters related to the fundraising investment projects for the issuance and the progress of the use of raised funds.

(v) authorising the Board to increase the registered capital after the relevant issuance, make appropriate and necessary amendments to the Articles of Association, and complete statutory registration and filing procedures within and outside the PRC.

B. Term of the mandate

The "Relevant Period" means the period from the date this resolution is passed as a special resolution at the Annual General Meeting to the earlier of the following:

(i) conclusion of the next annual general meeting of the Company; and

(ii) the revocation or variation of the general mandate under this resolution by a special resolution at any general meeting of the Company.

As at the Latest Practicable Date, 176,744,500 Shares have been fully paid and issued. Subject to the passing of the special resolution numbered 8 and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 35,348,900 Shares.

GENERAL MANDATE FOR THE REPURCHASE OF H SHARES

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, and to enhance decision-making efficiency, it is proposed to submit to the Annual General Meeting for granting a general mandate to the Board to repurchase H Shares on the Stock Exchange of not exceeding 10% of the issued H Shares (excluding any Treasury Shares) (the "**Repurchase Mandate**"). The details of the Repurchase Mandate are set out below:

A. Subject of the mandate

The specific scope of the mandate includes but is not limited to:

(i) granting of a conditional general mandate to the Board to repurchase the issued H Shares on the Stock Exchange in accordance with market conditions and the needs of the Company, provided that the number of repurchased H Shares shall not exceed 10% of the total number of issued H Shares (excluding Treasury Shares) as at the date this resolution is passed at the Annual General Meeting.

(ii) the Board be authorized to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares, including but not limited to:

(a) formulation and implementation of the repurchase plan, including but not limited to the repurchase price, number of Shares to be repurchased, timing of repurchase, term of repurchase, etc.;

(b) notification to creditors and publication of announcements in accordance with the PRC Company Law and the Articles of Association;

(c) opening of overseas stock accounts and processing of the corresponding foreign exchange registration procedures;

(d) performance of relevant approval or filing procedures (if necessary) according to the requirements of regulatory authorities and the place where the Company is listed;

(e) determining the specific purpose of the repurchased H Shares (including but not limited to implementing equity incentives, reducing registered capital, etc.) within the time limits stipulated by relevant laws and regulations based on the actual circumstances of the Company, and adjusting or changing the purpose of the repurchased H Shares to the extent permitted by relevant laws and regulations; and

(f) executing other documents and handling other matters in connection with the repurchase of H Shares.

B. Conditions precedent

The general mandate of Repurchase Mandate shall only take effect upon the satisfaction of all the following conditions:

(i) the special resolution in respect of the grant of the Repurchase Mandate being approved at the Annual General Meeting;

(ii) obtaining all approvals from and/or completing filings with the competent regulatory authorities (if applicable) in accordance with the provisions of the laws and regulations within the PRC; and

(iii) no creditor of the Company requiring the Company to repay any amounts payable to it or to provide guarantees in respect thereof in accordance with the provisions of the Articles of Association (or if any creditor makes such a request, the Company repaying such amounts or providing guarantees at its absolute discretion). If the Company decides to repay any amount payable to any creditor under the aforesaid circumstances, it is expected to fund such repayment from its internal resources.

The Board shall not exercise the Repurchase Mandate if the aforesaid conditions are not satisfied.

C. Term of the mandate

The term of the Repurchase Mandate shall commence from the date of consideration and approval at the Annual General Meeting, and expire at the earlier of the following:

(i) the conclusion of the next annual general meeting of the Company; and

(ii) the revocation or variation of the Repurchase Mandate by a special resolution at any general meeting of the Company.

As at the Latest Practicable Date, there were 143,541,560 H Shares in issue. Subject to the passing of the special resolution numbered 9 and on the basis that no further H Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 14,354,156 H Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix I to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended December 31, 2025 were audited by Ernst & Young whose term of office will expire upon the Annual General Meeting.

Upon the recommendation of the Audit Committee, the Board proposed to re-appoint Ernst & Young as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and authorize the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated March 23, 2026 in relation to, among others, the proposed amendments to the Articles of Association.

To further improve the corporate governance system, in accordance with the PRC Company Law and relevant listing rules, and taking into account the actual situation of the Company, the Board proposes to amend the relevant contents of the Articles of Association. The amended Articles of Association will take effect from the date on which the amended Articles of Association are approved as a special resolution by the Shareholders at the AGM.

The Company's legal advisers have respectively confirmed that the proposed amendments to the Articles of Association comply with the Listing Rules and the relevant PRC laws and regulations. The Company also confirms that the proposed amendments to the Articles of Association are not unusual for a company listed in Hong Kong.

Details of the proposed amendments to the Articles of Association are set out in Appendix II to this circular.

AGM ARRANGEMENT

The forthcoming AGM is scheduled to be held on Friday, May 8, 2026. For the purpose of determining the H Shareholders entitled to attend and vote at the AGM, the register of members of Shares will be closed from Tuesday, May 5, 2026 to Friday, May 8, 2026 (both days inclusive). The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Friday, May 8, 2026. In order to qualify for the entitlement to attend and vote at the above AGM, the H Shareholders must lodge all transfer forms accompanied by the relevant H share certificates with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Monday, May 4, 2026.

FORM OF PROXY

The form of proxy for use at the Annual General Meeting is published on the websites of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.lphj.com**). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong 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) or the Company's office at Rooms 3-6, 6/F No. 3 West Building, The Towers at Oriental Plaza, No. 1 Dong Chang'an Avenue, Dongcheng District, Beijing, the PRC (for Unlisted Share Shareholders) not less than 24 hours before the time fixed for holding the Annual General Meeting (i.e. not later than 10:00 a.m. on Thursday, May 7, 2026) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions, therefore none of the Shareholders is required to abstain from voting at the Annual General Meeting.

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll, except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice will be taken by way of poll.

On a poll, every Shareholder presents in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her votes or cast all the votes he/she uses in the same way. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Board considers that the above resolutions are in the best interests of the Company and its shareholders as a whole. Accordingly, the Board recommends all shareholders to vote in favor of all resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. 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 statement herein or this circular misleading.

Yours faithfully
By order of the Board
Laopu Gold Co., Ltd.
老鋪黃金股份有限公司
Xu Gaoming
Chairman and Executive Director

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 143,541,560 H Shares of nominal value of RMB1.00 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or purchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 14,354,156 H Shares which represent 10% of the issued H Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the revocation or variation of the Repurchase Mandate by a special resolution at any general meeting of the Company.

REASONS FOR AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the PRC. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the applicable laws of the PRC, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the applicable laws of the PRC, out of capital.

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended December 31, 2025) in the event that the Mandate was carried out in full at any time during the proposed period. However, the Directors will not exercise the Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

STATUS OF THE REPURCHASED SHARES

The Company may cancel such repurchased H Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

Once the H Shares are repurchased by the Company, the Shareholders' rights attached to the repurchased H Shares will be suspended. The Company will, upon completion of the repurchase of H shares, give clear written instruction to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited and the relevant broker to update the record to clearly identify the repurchased H Shares held in CCASS as treasury shares.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates, have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the PRC.

No core connected person has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Company has confirmed that there is nothing unusual as to the explanatory statement and the proposed share repurchases.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Xu Gaoming is deemed to be interested in 102,354,900 Shares under the SFO, representing approximately 57.91% of the issued Shares. In the event that the Directors should exercise in full the Repurchase Mandate, such interests will be increased to approximately 63.03% of the issued Shares.

Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months immediately prior to the Latest Practicable Date were as follows:

Month	**Highest prices** *HKD*	**Lowest prices** *HKD*
2025		
April	881.00	626.50
May	908.00	635.00
June	1,035.00	802.00
July	1,108.00	692.00
August	824.50	670.00
September	850.00	688.00
October	846.00	661.00
November	687.00	592.00
December	723.00	610.00
2026		
January	898.00	612.50
February	805.00	696.50
March	755.50	540.00
April (up to the Latest Practicable Date)	693.00	629.50

Before Amendments	After Amendments
Article 35 The shareholders of the Company shall have the following rights:	**Article 35** The shareholders of the Company shall have the following rights:
(1) to receive dividends and profit distributions in any other form in proportion to the shares they hold;	(1) to receive dividends and profit distributions in any other form in proportion to the shares they hold;
(2) to lawfully require, convene, preside over or attend shareholders' meetings either in person or by proxy, speak at the shareholders' meetings and exercise the corresponding voting right;	(2) to lawfully require, convene, preside over or attend shareholders' meetings either in person or by proxy, speak at the shareholders' meetings and exercise the corresponding voting right;
(3) to supervise, make recommendations or make inquiries about the operations of the Company;	(3) to supervise, make recommendations or make inquiries about the operations of the Company;
(4) to transfer, bestow or pledge shares held by them in accordance with laws, administrative regulations, requirements of the securities regulatory authorities of the place where the Company's shares are listed and provisions of the Articles of Association;	(4) to transfer, bestow or pledge shares held by them in accordance with laws, administrative regulations, requirements of the securities regulatory authorities of the place where the Company's shares are listed and provisions of the Articles of Association;
(5) to inspect and duplicate the Articles of Association, register of members, counterfoil of company debentures, minutes of shareholders' meetings, resolutions of meetings of the board of directors, resolutions of meetings of the supervisory committee and financial and accounting reports; the shareholders individually or jointly holding more than 3% of the shares in the Company for more than 180 consecutive days may inspect the Company's accounting books and accounting vouchers;	(5) to inspect and duplicate the Articles of Association, register of members, counterfoil of company debentures, minutes of shareholders' meetings, resolutions of meetings of the board of directors, resolutions of meetings of the supervisory committee and financial and accounting reports; the shareholders individually or jointly holding more than 3% of the shares in the Company for more than 180 consecutive days may inspect the Company's accounting books and accounting vouchers;
(6) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;	(6) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;

Before Amendments	After Amendments
(7) to require the Company to buy their shares in the event of their objection to resolutions of the shareholders' meeting concerning merger or division of the Company;	(7) to require the Company to buy their shares in the event of their objection to resolutions of the shareholders' meeting concerning merger or division of the Company;
(8) to check the Hong Kong branch of the Company's shareholder register**, but the company may suspend shareholder registration procedures in accordance with the provisions equivalent to Article 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)**;	(8) to check the Hong Kong branch of the Company's shareholder register;
(9) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, relevant requirements of the securities regulatory authorities of the place where the Company's shares are listed or the Articles of Association.	(9) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, relevant requirements of the securities regulatory authorities of the place where the Company's shares are listed or the Articles of Association.
The Company shall not exercise any power to freeze or infringe in any other way any rights carried by any share held by any person who enjoys interests directly or indirectly merely for the reason that they have not disclosed their interests to the Company.	The Company shall not exercise any power to freeze or infringe in any other way any rights carried by any share held by any person who enjoys interests directly or indirectly merely for the reason that they have not disclosed their interests to the Company.

Before Amendments	After Amendments
Article 49 The Company shall convene a general meeting at the place where the Company domiciled or the location as specified in the notice convening the general meeting. The general meeting shall have a venue and be held on-site. **The Company may also provide convenience for shareholders to attend the general meeting through other means while in accordance with laws, administrative regulations, the securities regulatory authority of the place where the Company's shares are listed, the Hong Kong listing rules or the Articles of Association of the Company.** Shareholders who participate the meeting in the aforesaid manner shall be deemed to be present. After the notice of the general meeting is issued, the venue of the on-site meeting of the general meeting shall not be changed without justification. If a change in venue is necessary, the convener shall announce and explain the reasons at least 2 working days before the on-site meeting.	**Article 49** The Company shall convene a general meeting at the place where the Company domiciled or the location as specified in the notice convening the general meeting. The general meeting shall have a venue and be held on-site **in principle**. **In addition to being held on-site at a designated venue, the general meeting may also be convened by means of electronic communication. Where the meeting is conducted via electronic communication, the Company shall provide conveniences for shareholders by offering video conferencing, telephone conferencing, online voting and other appropriate means**. Shareholders who participate the meeting in the aforesaid manner shall be deemed to be present. After the notice of the general meeting is issued, the venue of the on-site meeting of the general meeting shall not be changed without justification. If a change in venue is necessary, the convener shall announce and explain the reasons at least 2 working days before the on-site meeting.

Before Amendments	After Amendments
Article 57 When the Company holds a general meeting, the board of directors, the supervisory committee and shareholders independently or jointly holding no less than **3**% of the Company stock shall have the right to put proposals to the Company. Shareholders independently or jointly holding no less than 1% of the Company shares may, ten days before the general meeting is held, put forward interim proposals and submit such proposals in writing to the conveners. The conveners shall, within two days of receiving any such proposal, send out a supplementary general meeting notice announcing the details of the interim proposal. If the general meeting is postponed due to the issuance of a supplementary notice of the general meeting in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed, the convening of the general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed. Except the circumstances prescribed in the preceding paragraph 2, the conveners shall not modify or add any new proposal to the proposals listed in the general meeting notice after sending it out. The general meeting shall not vote or make resolutions on proposals not listed in the general meeting notice or proposals that do not satisfy the criteria prescribed in Article 56 of the Articles of Association.	**Article 57** When the Company holds a general meeting, the board of directors, the supervisory committee and shareholders independently or jointly holding no less than **1**% of the Company stock shall have the right to put proposals to the Company. Shareholders independently or jointly holding no less than 1% of the Company shares may, ten days before the general meeting is held, put forward interim proposals and submit such proposals in writing to the conveners. The conveners shall, within two days of receiving any such proposal, send out a supplementary general meeting notice announcing the details of the interim proposal. If the general meeting is postponed due to the issuance of a supplementary notice of the general meeting in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed, the convening of the general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed. Except the circumstances prescribed in the preceding paragraph 2, the conveners shall not modify or add any new proposal to the proposals listed in the general meeting notice after sending it out. The general meeting shall not vote or make resolutions on proposals not listed in the general meeting notice or proposals that do not satisfy the criteria prescribed in Article 56 of the Articles of Association.

Before Amendments	After Amendments
Article 58 The convener shall inform each shareholder of the annual general meeting in form of written notice **21** days before **the** convening the meeting and shall inform each shareholder of the extraordinary general meeting in form of written notice 15 days **or 10 business days (based on a relatively long period of time)** before convening the meeting. If the laws, regulations, and the securities regulatory authority of the place where shares of the Company are listed have regulations otherwise, such regulations shall prevail. When calculating the starting date, the date of the meeting shall be excluded, but the date of the announcement of the meeting shall be included.	**Article 58** The convener shall inform each shareholder of the annual general meeting in form of written notice **20** days before convening the meeting and shall inform each shareholder of the extraordinary general meeting in form of written notice 15 days before convening the meeting. If the laws, regulations, and the securities regulatory authority of the place where shares of the Company are listed have regulations otherwise, such regulations shall prevail. When calculating the starting date, the date of the meeting shall be excluded, but the date of the announcement of the meeting shall be included.

Before Amendments	After Amendments
Article 64 Individual shareholders who attend the meeting in person shall present their identity cards or other valid certificates that prove their identities**, in addition to their stock account cards**; proxies who attend the meeting on behalf of others shall present their valid identity certificates and shareholder proxy statements.	**Article 64** Individual shareholders who attend the meeting in person shall present their identity cards or other valid certificates that prove their identities; proxies who attend the meeting on behalf of others shall present their valid identity certificates and shareholder proxy statements.
For legal person shareholders, their legal representatives or authorized proxies shall attend the meeting on their behalf. Legal representatives who attend the meeting shall present their identity cards and valid certificates proving their qualifications as legal representatives; proxies who attend the meeting on behalf of shareholders shall present their proxy identity cards and written proxy statements lawfully issued by the legal representatives of the legal person shareholders in question.	For legal person shareholders, their legal representatives or authorized proxies shall attend the meeting on their behalf. Legal representatives who attend the meeting shall present their identity cards and valid certificates proving their qualifications as legal representatives; proxies who attend the meeting on behalf of shareholders shall present their proxy identity cards and written proxy statements lawfully issued by the legal representatives of the legal person shareholders in question.
Shareholders are organized by non-legal person, the person in charge of the organization or a proxy authorized by the person in charge shall attend the meeting.	Shareholders are organized by non-legal person, the person in charge of the organization or a proxy authorized by the person in charge shall attend the meeting.
Such person in charge of the organization attending the meeting shall present their personal identity cards or valid documents that can prove its identity as the person in charge. Proxies authorized to attend the meeting shall present their personal identity cards or the written authorization letter legally issued by the person in charge of the organization.	Such person in charge of the organization attending the meeting shall present their personal identity cards or valid documents that can prove its identity as the person in charge. Proxies authorized to attend the meeting shall present their personal identity cards or the written authorization letter legally issued by the person in charge of the organization.

Before Amendments	After Amendments
Article 67 The instrument appointing a proxy shall be deposited at the Company's domicile or such other place as specified in the notice of the meeting at least 24 hours before the time appointed for holding the meeting at which the power of attorney proposes to vote, or 24 hours before the time appointed for taking of the poll. Where such instrument is signed by a person under a power of attorney or other authority on behalf of the appointer, that power of attorney or other authority is required to be notarized. **An instrument signed by a person under a power of attorney, a** notarized copy of that power of attorney or other authority together with the instrument appointing a proxy is required to be deposited at the Company's domicile or such other place as specified in the notice of the meeting. If the appointer is a legal person, the legal representative or such person authorized by the Board or other decision-making body to act as its representative may attend the general meeting of the Company. If the appointer is an unincorporated organization, the person in charge or such person authorized by the decision-making body to act as its representative may attend the general meeting of the Company. If the shareholder is a recognized clearing house (or its agent) as defined in the relevant regulations enacted by Hong Kong from time to time, the shareholder may authorize one or more persons as he/she thinks fit to act as his/her representative at any general meeting or creditors meeting. However, if more than one person is authorized, the power of attorney shall state the number and class of shares to which each of such person is authorized, and the power of attorney shall be signed by an authorized officer of the recognized clearing house. The authorized person may attend the meeting on behalf of the recognized clearing house (or its agent) (without presenting a shareholding certificate, notarized authorization and/or further evidence confirming that it is duly authorized) and exercise the rights as if the person is the Company's natural person shareholders have the same statutory rights as other shareholders, including the right to speak and vote.	**Article 67** The instrument appointing a proxy shall be deposited at the Company's domicile or such other place as specified in the notice of the meeting at least 24 hours before the time appointed for holding the meeting at which the power of attorney proposes to vote, or 24 hours before the time appointed for taking of the poll. Where such instrument is signed by a person under a power of attorney or other authority on behalf of the appointer, that power of attorney or other authority is required to be notarized. **A** notarized copy of that power of attorney or other authority together with the instrument appointing a proxy is required to be deposited at the Company's domicile or such other place as specified in the notice of the meeting. If the appointer is a legal person, the legal representative or such person authorized by the Board or other decision-making body to act as its representative may attend the general meeting of the Company. If the appointer is an unincorporated organization, the person in charge or such person authorized by the decision-making body to act as its representative may attend the general meeting of the Company. If the shareholder is a recognized clearing house (or its agent) as defined in the relevant regulations enacted by Hong Kong from time to time, the shareholder may authorize one or more persons as he/she thinks fit to act as his/her representative at any general meeting or creditors meeting. However, if more than one person is authorized, the power of attorney shall state the number and class of shares to which each of such person is authorized, and the power of attorney shall be signed by an authorized officer of the recognized clearing house. The authorized person may attend the meeting on behalf of the recognized clearing house (or its agent) (without presenting a shareholding certificate, notarized authorization and/or further evidence confirming that it is duly authorized) and exercise the rights as if the person is the Company's natural person shareholders have the same statutory rights as other shareholders, including the right to speak and vote.

Before Amendments	After Amendments
Article 77 The convener shall ensure the meeting minutes are true, accurate and complete. Directors, supervisors and the company secretary attending the meeting, the convener or representative thereof and the presider shall sign the meeting minutes. The meeting minutes and the signed attendance record of the shareholders who attended in person, the proxy forms for the proxies present at the meeting and the valid information relating to other methods of voting shall be kept together for no less than 10 years.	**Article 77** The convener shall ensure the meeting minutes are true, accurate and complete. Directors, supervisors and the company secretary attending **or presenting** the meeting, the convener or representative thereof and the presider shall sign the meeting minutes. The meeting minutes and the signed attendance record of the shareholders who attended in person, the proxy forms for the proxies present at the meeting and the valid information relating to other methods of voting shall be kept together for no less than 10 years.
Article 122 Directors shall attend the meetings of the Board in person. Where a director is unable to attend a meeting for any reason, he/she may, by a written power of attorney, appoint another director to attend the meeting on his/her behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing director. A director who **attend** the meeting on behalf of appointed director shall exercise the rights of a director to the extent authorized. Where a director is unable to attend a meeting of the board of directors and has not appointed a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at the meeting. **Any** director shall not be appointed as the proxy to attend the same Board meeting by more than two directors. Independent non-executive directors may only appoint another independent non-executive director as the proxy to attend a Board meeting.	**Article 122** Directors shall attend the meetings of the Board in person. Where a director is unable to attend a meeting for any reason, he/she may, by a written power of attorney, appoint another director to attend the meeting on his/her behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing director. A director who **attends** the meeting on behalf of appointed director shall exercise the rights of a director to the extent authorized. Where a director is unable to attend a meeting of the board of directors and has not appointed a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at the meeting. **One** director shall not be appointed as the proxy to attend the same Board meeting by more than two directors. Independent non-executive directors may only appoint another independent non-executive director as the proxy to attend a Board meeting.

Before Amendments	After Amendments
Article 129 Provisions of Article 98 of the Articles of Association with respect to the circumstances where a person may not serve as director of the Company are applicable to senior management personnel. Provisions of Article 100 of the Articles of Association with respect to the fiduciary duties of the directors, and provisions of Article 101 (4) to (6) of the Articles of Association with respect to the duties of diligence are applicable to senior management personnel. **Senior management personnel of the Company shall perform their duties honestly, and protect the best interests of the Company and all the shareholders. Senior management personnel of the Company shall be liable for compensation in accordance with the laws for any damage caused to the interests of the Company and public shareholders as a result of their failure to perform duties honestly or violation of their fiduciary duties.**	**Article 129** Provisions of Article 98 of the Articles of Association with respect to the circumstances where a person may not serve as director of the Company are applicable to senior management personnel. Provisions of Article 100 of the Articles of Association with respect to the fiduciary duties of the directors, and provisions of Article 101 (4) to (6) of the Articles of Association with respect to the duties of diligence are applicable to senior management personnel.
Article 156 The Company shall submit and disclose its annual report to **the CSRC and** the relevant stock exchange(s) where the Company's shares are listed, within four months from the end of each accounting year, and submit and disclose its interim report to the stock exchange(s) where the Company's shares are listed, within **two** months from the end of the first half of each accounting year. The Company's interim financial report and annual financial report shall be formulated in accordance with applicable laws, administrative regulations and relevant rule.	**Article 156** The Company shall submit and disclose its annual report to the relevant stock exchange(s) where the Company's shares are listed, within four months from the end of each accounting year, and submit and disclose its interim report to the stock exchange(s) where the Company's shares are listed, within **three** months from the end of the first half of each accounting year. The Company's interim financial report and annual financial report shall be formulated in accordance with applicable laws, administrative regulations and relevant rule.

Before Amendments	After Amendments
Article 161 Subject to the requirements of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, after the resolution on the profit distribution plan has been adopted at the shareholders' meeting of the Company, or after the board of directors of the Company has formulated a specific plan based on the next year's interim dividend conditions and upper limit reviewed and approved by the annual general meeting, the board of directors of the Company shall complete the distribution of dividends (or shares) within **two** months from the convening of the shareholders' meeting.	**Article 161** Subject to the requirements of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, after the resolution on the profit distribution plan has been adopted at the shareholders' meeting of the Company, or after the board of directors of the Company has formulated a specific plan based on the next year's interim dividend conditions and upper limit reviewed and approved by the annual general meeting, the board of directors of the Company shall complete the distribution of dividends (or shares) within **six** months from the convening of the shareholders' meeting.
Article 172 The appointment or dismissal of the accounting firm of the Company shall be determined by the shareholders' general meeting, and the Board shall not appoint an accounting firm before the decision of the shareholders' general meeting. **Where it is proposed that any resolution be passed at a general meeting concerning the engagement of an accounting firm, which is not an incumbent firm, to fill a casual vacancy in the office of the accounting firm, or to renew the engagement of an accounting firm which was engaged by the board of directors to fill a casual vacancy, or to remove the accounting firm before the expiration of its term of office, the following provisions shall apply:** **(1) prior to the delivery of the notice of the general meeting, such proposal regarding the appointment or dismissal shall be delivered to such accounting firm which is to be appointed or to leave the office or which has left during the relevant accounting year. Leaving the office includes dismissal, resignation and retirement.**	**Article 172** The appointment or dismissal of the accounting firm of the Company shall be determined by the shareholders' general meeting, and the Board shall not appoint an accounting firm before the decision of the shareholders' general meeting.

Before Amendments	After Amendments
(2) in the event that an outgoing accounting firm has made a written statement and requests the Company to inform the shareholders of such statement, the Company shall adopt the following measures unless there is a late receipt of such written statement: **1. in the notice issued for making a resolution, it is expressly stated that the accounting firm leaving the office has made a statement;** **2. a copy of such statement shall be made as an attachment to the notice delivered to each shareholder in the manner as provided in the Articles of Association.** **(3) in the event that the Company fails to deliver the statement of the relevant accounting firm pursuant to the provisions of clause (2) in this Article, the relevant accounting firm may request to read out such statement at the general meeting and may make further statements.** **(4) the outgoing accounting firm shall have the right to attend the following meetings:** **1. the general meeting scheduled to be held during its term of office;** **2. the general meeting for filling the vacancy caused by the dismissal of such accounting firm;** **3. the general meeting convened due to the voluntary resignation of such accounting firm.** **Such outgoing accounting firm shall have the right to receive all notices regarding the foregoing meetings or any other information related to the meetings and shall have the right to speak at the foregoing meetings in relation to matters concerning its role as the former accounting firm of the Company.**	

Before Amendments	After Amendments
Article 175 A 20-day prior notice shall be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the engagement thereof. The accounting firm is entitled to make representations at the general meeting of the Company before the voting on a resolution regarding the removal of such accounting firm is conducted thereat. Where the accounting firm resigns, it shall make clear to the general meeting whether there has been any impropriety on the part of the Company. **An accounting firm may resign by depositing a resignation notice at the Company's registered office.** **The notice shall become effective on the date of such deposit or on such later date as may be specified in the notice. Such notice shall include the following statements:** **1. a statement to the effect that there are no circumstances in relation to its resignation which it considers should be brought to the attention of the shareholders or creditors of the Company; or** **2. a statement of any other circumstances requiring an explanation.** **The Company shall send a copy of the written notice referred to in the preceding paragraph to the relevant competent authorities within 14 days after receipt. If the notice contains a statement as mentioned in item 2 of the preceding paragraph, a copy of such statement shall be maintained at the Company for the inspection of the shareholders.** **If the notice of resignation of the accounting firm contains a statement of any other circumstances requiring an explanation, the accounting firm may require the Board to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances in connection with its resignation.**	**Article 175** A 20-day prior notice shall be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the engagement thereof. The accounting firm is entitled to make representations at the general meeting of the Company before the voting on a resolution regarding the removal of such accounting firm is conducted thereat. Where the accounting firm resigns, it shall make clear to the general meeting whether there has been any impropriety on the part of the Company.

Before Amendments	After Amendments
Article 176 Company notices shall be served by any of the following means:	**Article 176** Company notices shall be served by any of the following means:
(1) by announcement;	(1) by announcement;
(2) by personal delivery;	(2) by personal delivery;
(3) by express delivery;	(3) by express delivery;
(4) by e-mail;	(4) by e-mail;
(5) by fax;	(5) by fax;
(6) by posting on the websites designated by the Company and the Hong Kong Stock Exchange, subject to laws, administrative regulations and listing rules of the stock exchange where the Company's shares are listed;	(6) by posting on the websites designated by the Company and the Hong Kong Stock Exchange, subject to laws, administrative regulations and listing rules of the stock exchange where the Company's shares are listed;
(7) other forms stipulated by laws, administrative regulations or other normative documents, the approval of the relevant regulatory authority of the place where the shares of the Company are listed, or the Articles of Association of the Company.	(7) other forms stipulated by laws, administrative regulations or other normative documents, the approval of the relevant regulatory authority of the place where the shares of the Company are listed, or the Articles of Association of the Company.
Where notices delivered to the shareholders of overseas listed foreign shares are published as announcements, they shall be on the same date submitted in electronic form to the Hong Kong Stock Exchange through the Hong Kong Stock Exchange's electronic publication system for immediate release on the website of the Hong Kong Stock Exchange in accordance with the requirements of the local listing rules or on newspapers (including advertisements in newspapers) in accordance with the requirements of the local listing rules. Announcements shall also be published on the Company's website at the same time. In addition, where the announcements are be served by hand or post, they shall be delivered by hand or prepaid mails according to each of the address of the shareholders of overseas listed foreign shares as recorded on the register of shareholders, so that the shareholders are fully informed and have enough time to exercise his/her rights or act as required by the provisions of the notice. Where the listing rules of the stock exchange where the Company's shares are listed have other provisions, such provisions shall prevail.	Where notices delivered to the shareholders of overseas listed foreign shares are published as announcements, they shall be on the same date submitted in electronic form to the Hong Kong Stock Exchange through the Hong Kong Stock Exchange's electronic publication system for immediate release on the website of the Hong Kong Stock Exchange in accordance with the requirements of the local listing rules or on newspapers (including advertisements in newspapers) in accordance with the requirements of the local listing rules. Announcements shall also be published on the Company's website at the same time. In addition, where the announcements are be served by hand or post, they shall be delivered by hand or prepaid mails according to each of the address of the shareholders of overseas listed foreign shares as recorded on the register of shareholders, so that the shareholders are fully informed and have enough time to exercise his/her rights or act as required by the provisions of the notice. Where the listing rules of the stock exchange where the Company's shares are listed have other provisions, such provisions shall prevail.

Before Amendments	After Amendments
Shareholders of the Company's overseas listed foreign shares may choose **in writing** to receive corporate communication from the Company **in electronic form or printed copies**, and the shareholders may also choose to receive Chinese or English version only, or both. Shareholders may give **written** notice in advance to the Company within reasonable time to revise the method of receiving foregoing information and its language version under appropriate procedures.	Shareholders of the Company's overseas listed foreign shares may choose to receive **printed copies of** corporate communication from the Company, and the shareholders may also choose to receive Chinese or English version only, or both. Shareholders may give notice in advance to the Company within reasonable time to revise the method of receiving foregoing information and its language version under appropriate procedures.
Shareholders or directors who wish to prove that a notice, document, information or written statement has been served to the Company shall provide evidence showing the same has been served to the correct address by ordinary means or by prepaid mail within the designated periods.	Shareholders or directors who wish to prove that a notice, document, information or written statement has been served to the Company shall provide evidence showing the same has been served to the correct address by ordinary means or by prepaid mail within the designated periods.
Notwithstanding the preceding paragraph specifies the provision and/or dispatching of written corporate communication to shareholders, as for the means by which the Company provides and/or dispatches its corporate communication to shareholders according to the Listing Rules of the Hong Kong Stock Exchange, if the Company has obtained shareholders' prior written consent or deemed consent according to relevant laws and regulations and the Listing Rules of the Hong Kong Stock Exchange as amended from time to time, the Company may dispatch or provide corporate communication to its shareholders by electronic means or via its website. Corporate communication includes but not limited to circulars, annual reports, interim reports, quarterly reports, notices of general meetings, and other types of corporate communication as specified in the Listing Rules of the Hong Kong Stock Exchange.	Notwithstanding the preceding paragraph specifies the provision and/or dispatching of written corporate communication to shareholders, as for the means by which the Company provides and/or dispatches its corporate communication to shareholders according to the Listing Rules of the Hong Kong Stock Exchange, if the Company has obtained shareholders' prior written consent or deemed consent according to relevant laws and regulations and the Listing Rules of the Hong Kong Stock Exchange as amended from time to time, the Company may dispatch or provide corporate communication to its shareholders by electronic means or via its website. Corporate communication includes but not limited to circulars, annual reports, interim reports, quarterly reports, notices of general meetings, and other types of corporate communication as specified in the Listing Rules of the Hong Kong Stock Exchange.

Before Amendments	After Amendments
Article 197 Where the Company is to be dissolved pursuant to items (1), (2), (4) or (5) in Article 195 of the Articles of Association, a liquidation committee shall be established within 15 days from the date when the event of dissolution occurs. The liquidation committee shall be composed of directors or members determined by the shareholders' meeting. Where the Company fails to form a liquidation committee to liquidate the Company within the prescribed period of time or fails to carry out liquidation after forming the liquidation committee, its stakeholders may petition the People's Court to appoint the relevant persons to establish a liquidation committee and liquidate the Company. Where the Company is dissolved in accordance with the provisions of item (4) of Article 195 of the Articles of Association, the department or the company registration authority that made the decision to revoke the business license, order closure or revocation may apply to the People's Court for designating relevant persons to form a liquidation committee to carry out liquidation.	**Article 197** Where the Company is to be dissolved pursuant to items (1), (2), (4) or (5) in Article 195 of the Articles of Association, a liquidation committee shall be established within 15 days from the date when the event of dissolution occurs. The liquidation committee shall be composed of directors or members determined by the shareholders' meeting. Where the Company fails to form a liquidation committee to liquidate the Company within the prescribed period of time or fails to carry out liquidation after forming the liquidation committee, its stakeholders may petition the People's Court to appoint the relevant persons to establish a liquidation committee and liquidate the Company. Where the Company is dissolved in accordance with the provisions of item (4) of Article 195 of the Articles of Association, the department or the company registration authority that made the decision to revoke the business license, order closure or revocation may apply to the People's Court for designating relevant persons to form a liquidation committee to carry out liquidation.

Before Amendments	After Amendments
Chapter 12 Settlement of Disputes **Article 209 The Company shall comply with the following rules in settling disputes:** **(1) in the event of any disputes or claims concerning the affairs of the Company based on the rights and obligations provided in the Articles of Association, the Company Law and other relevant laws and administrative regulations between a holder of overseas listed foreign shares and the Company, between a holder of overseas listed foreign shares and a director, supervisor, president (Chief Executive Officer) or other senior management officer of the Company, and between a holder of overseas listed foreign shares and a holder of Domestic shares, the parties concerned shall resolve such disputes and claims through arbitration.** **Where the aforesaid dispute or claim is submitted for arbitration, the entire claim or dispute shall be resolved through arbitration; all persons who have a cause of action based on the same facts that give rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim shall accept the arbitration award if they are the Company or its shareholders, directors, supervisors, president (Chief Executive Officer) or other senior management officers.** **Disputes related to the definition of shareholders and shareholders' register may be settled by methods other than arbitration.**	**Delete**

Before Amendments	After Amendments
(2) the party seeking arbitration may opt for arbitration either by the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or by the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. Once the party seeking arbitration submits a dispute or claim to arbitration, the other party must proceed with such arbitration at the arbitral institution selected by the party seeking the arbitration. **If the party seeking arbitration opts for arbitration at the Hong Kong International Arbitration Centre, then either party may apply to have such arbitration conducted in Beijing according to the securities arbitration rules of the Hong Kong International Arbitration Centre.** **If the party seeking arbitration opts for arbitration at the China International Economic and Trade Arbitration Commission to conduct arbitration, then either party may apply to have such arbitration conducted in Beijing according to the securities arbitration rules of the China International Economic and Trade Arbitration Commission.** **(3) the laws of the People's Republic of China shall apply to the settlement by arbitration of the disputes or claims referred to item (1); unless otherwise provided by laws or administrative regulations.** **(4) the award of the arbitral institution is final and shall be binding on the parties thereto.**	

Before Amendments	After Amendments
Article 212 Matters not provided for in the Articles of Association shall be implemented in accordance with relevant national laws, regulations, normative documents and relevant regulations of the place where the Company's shares are listed (including but not limited to the "Hong Kong Listing Rules", "Hong Kong Securities and Futures Ordinance", etc.). If **these Rules** are inconsistent with the relevant laws, regulations, normative documents and the relevant provisions of the regulatory rules of the place where the Company's shares are listed, the relevant laws, regulations, normative documents and the provisions of the regulatory rules of the place where the Company's shares are listed shall prevail.	**Article 211** Matters not provided for in the Articles of Association shall be implemented in accordance with relevant national laws, regulations, normative documents and relevant regulations of the place where the Company's shares are listed (including but not limited to the "Hong Kong Listing Rules", "Hong Kong Securities and Futures Ordinance", etc.). If **the provisions of the Articles of Association** are inconsistent with the relevant laws, regulations, normative documents and the relevant provisions of the regulatory rules of the place where the Company's shares are listed, the relevant laws, regulations, normative documents and the provisions of the regulatory rules of the place where the Company's shares are listed shall prevail.

Laopu Gold Co., Ltd.
老鋪黃金股份有限公司

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

(Stock Code: 6181)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Laopu Gold Co., Ltd. (the "**Company**") will be held at the Grand Ballroom, Grand Hyatt Beijing at Beijing Oriental Plaza, No. 1 East Chang'an Avenue, Dongcheng District, Beijing, PRC at 10:00 a.m. on Friday, May 8, 2026 for the purposes of considering and, if thought fit, passing with or without modifications, the following resolutions as ordinary and special resolutions.

Unless otherwise specified, capitalized terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated April 17, 2026 (the "**Circular**").

Ordinary Resolutions

1. To consider and approve the annual report for the year ended December 31, 2025.

2. To consider and approve the report of the board of directors of the Company for the year ended December 31, 2025.

3. To consider and approve the report of the independent non-executive Directors of the Company for the year ended December 31, 2025.

4. To consider and approve the report of the supervisory committee of the Company for the year ended December 31, 2025.

5. To consider and approve the remuneration of the Directors for the year ending December 31, 2026.

6. To consider and approve the Company's profit distribution plan for the year ended December 31, 2025.

7. To consider and approve the re-appointment of Ernst & Young as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Board to fix its remuneration.

Special Resolutions

8. To consider and approve the General Mandate for the Issuance of Shares, with the details of the General Mandate for the Issuance of Shares as set out in the Circular.

9. To consider and approve the General Mandate for the Repurchase of H Shares, with the details of the General Mandate for the Repurchase of H Shares as set out in the Circular.

10. To consider and approve the proposed amendments to the Articles of Association.

Yours faithfully
By order of the Board
Laopu Gold Co., Ltd.
老鋪黃金股份有限公司
Xu Gaoming
Chairman and Executive Director

Hong Kong, April 17, 2026

Registered Address and Headquarters:
Rooms 3-6, 6/F
No. 3 West Building
The Towers at Oriental Plaza
No. 1 Dong Chang'an Avenue
Dongcheng District
Beijing
the PRC

Principal place of business in Hong Kong:
19th Floor, Golden Centre
188 Des Voeux Road Central
Hong Kong

Notes:

(i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxy(ies) to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.

(ii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

(iii) In order to be valid, the proxy form together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited with Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) or the Company's office at Rooms 3-6, 6/F No. 3 West Building, The Towers at Oriental Plaza, No. 1 Dong Chang'an Avenue, Dongcheng District, Beijing, the PRC (for Unlisted Share Shareholders) as soon as practicable but in any event not less than 24 hours before the time appointed for holding the AGM (i.e. no later than Thursday, May 7, 2026 at 10:00 a.m.), or any adjourned meeting thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.

(iv) For the purpose of determining the H Shareholders entitled to attend and vote at the AGM, the register of members of H Shares will be closed from Tuesday, May 5, 2026 to Friday, May 8, 2026 (both days inclusive). The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Friday, May 8, 2026. In order to qualify for the entitlement to attend and vote at the above AGM, the H Shareholders must lodge all transfer forms accompanied by the relevant H share certificates with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Monday, May 4, 2026.

(v) In respect of the resolution numbered 8 above, the Directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.

(vi) In respect of resolution numbered 9 above, the Directors of the Company wish to state that they will exercise the powers conferred by the Repurchase Mandate to repurchase shares of the Company in circumstances which they deem appropriate and for the benefits of Shareholders of the Company. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the Circular.

(vii) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.

As at the date of this notice, the Board comprises (i) Mr. Xu Gaoming, Mr. Feng Jianjun, Mr. Xu Rui and Mr. Jiang Xia as executive directors; and (ii) Mr. Sun Yijun, Dr. He Yurun and Mr. See Tak Wah as independent non-executive directors.