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ALTERNATIVE LIQUIDITY INDEX, LP

(A Delaware limited partnership)

ANNOUNCEMENT

**UNCONDITIONAL VOLUNTARY CASH PARTIAL OFFER BY
SOMERLEY CAPITAL LIMITED FOR AND ON BEHALF OF
ALTERNATIVE LIQUIDITY INDEX, LP TO ACQUIRE UP TO
700,000,000 SHARES IN JINCHUAN GROUP INTERNATIONAL
RESOURCES CO. LTD (STOCK CODE: 2362)
(A COMPANY INCORPORATED IN THE CAYMAN ISLANDS
WITH LIMITED LIABILITY)**

(1) LEVEL OF ACCEPTANCE ON THE CLOSING DATE

(2) CLOSE OF THE PARTIAL OFFER

Financial Adviser to the Offeror



Reference is made to (i) the announcement issued by Alternative Liquidity Index, LP (the “**Offeror**”) dated 5 March 2026 in relation to the Partial Offer; (ii) the Offer Document issued by the Offeror dated 26 March 2026 (the “**Offer Document**”); and (iii) the Offeree Document issued by the Offeree Company dated 9 April 2026. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Document.

CLOSE OF THE PARTIAL OFFER AND LEVEL OF ACCEPTANCE

The Partial Offer closed at 4:00 p.m. on Thursday, 23 April 2026, being the Closing Date.

As at 4:00 p.m. (Hong Kong time) on the Closing Date, the Offeror had received six (6) valid acceptances in respect of an aggregate of 21,212,517 Offer Shares from Qualifying Shareholders under the Partial Offer (the “**Acceptance Shares**”), representing approximately 0.16% of the total number of issued Shares as at the date of this announcement.

ENTITLEMENT OF ACCEPTING QUALIFYING SHAREHOLDERS

Pursuant to the terms of the Partial Offer, the Offeror will take up a maximum of 700,000,000 Offer Shares at the Offer Price of HK\$0.01 per Offer Share.

As valid acceptances are received on the Closing Date for 21,212,517 Offer Shares, being fewer than the maximum of 700,000,000 Offer Shares, the total number of Offer Shares to be taken up by the Offeror from each accepting Qualifying Shareholder will be equal to the total number of Offer Shares tendered for acceptance by such accepting Qualifying Shareholder.

SETTLEMENT OF CONSIDERATION

Settlement of the consideration payable by the Offeror in respect of acceptance of the Partial Offer will be made as soon as possible but in any event no later than seven (7) business days after the Closing Date. No fractions of a cent will be payable and the amount of cash consideration payable to any Qualifying Shareholder who accepts the Partial Offer will be rounded up to the nearest cent.

ODD LOTS ARRANGEMENT

As stated in the Offer Document, Quam Securities Limited, the address of which is 5/F, Wing On Centre, 111 Connaught Road Central, Hong Kong (telephone number: (852) 2217 2864, office hours: 9:00 a.m. to 5:00 p.m.) has been appointed by the Offeror to match sales and purchases of odd lot holdings of Shares on a best efforts basis for a period of six weeks following the close of the Partial Offer (i.e. from Friday, 24 April 2026 to Friday, 5 June 2026, both days inclusive) to assist Shareholders in disposing their odd lots or to top up their odd lots to whole board lots. Shareholders should note that as the trading of the Shares has been suspended, the off-market matching of odd lots will be conducted on a best efforts basis and transaction costs (such as potential fees for the withdrawal of physical share certificate(s) imposed by the relevant securities broker with which the Shares are held, as well as the fees for handling the bought and sold notes to effect the sale and purchase of odd lot holdings of the Shares) may apply. Shareholders should note that the matching of odd lots is not guaranteed.

INTERESTS OF THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT IN THE SHARES AND RIGHTS OVER SHARES

Upon settlement of the Partial Offer, the Offeror will acquire 21,212,517 Offer Shares from accepting Qualifying Shareholders in respect of which we have received valid acceptances under the terms of the Partial Offer. The Offeror and parties acting in concert with it is therefore interested in an aggregate of 21,212,517 Offer Shares (representing approximately 0.16% of the total issued share capital of the Offeree Company) as at the date of this announcement).

Save for the Acceptance Shares, none of the Offeror and parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement date of the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over Shares from the commencement of the Offer Period and up to and including the date of this announcement; or (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Offeree Company from the commencement of the Offer Period and up to and including the date of this announcement.

SHAREHOLDING STRUCTURE OF THE OFFEREE COMPANY

The following table sets out the shareholding structure of the Offeree Company (i) immediately before the commencement of the Offer Period; and (ii) as at the Closing Date (i.e. the date of this announcement) (subject to the completion of the transfer of such Offer Shares to the Offeror acquired by it under the Partial Offer):

Name of Shareholders	Notes	Immediately before the commencement of the Offer Period		As at the Closing Date (i.e. the date of this announcement)	
		No. of Shares	Approximate %	No. of Shares	Approximate %
Jinchuan (BVI) Limited	1, 2, 4	4,586,120,000	34.92	4,586,120,000	34.92
Jinchuan (BVI) 1 Limited	2, 4	1,888,449,377	14.38	1,888,449,377	14.38
Jinchuan (BVI) 2 Limited	2, 4	583,518,372	4.44	583,518,372	4.44
Jinchuan (BVI) 3 Limited	2, 4	534,922,108	4.07	534,922,108	4.07
The Offeror and parties acting in concert with it		–	–	21,212,517	0.16
Other shareholders		<u>5,539,072,194</u>	<u>42.18</u>	<u>5,517,859,677</u>	<u>42.02</u>
Total:		<u><u>13,132,082,051</u></u>	<u><u>100.00</u></u>	<u><u>13,132,082,051</u></u>	<u><u>100.00</u></u>

Notes:

1. Jinchuan (BVI) Limited directly held 4,586,120,000 Shares and PSCS in the amount of US\$88,461,539 (equivalent to approximately HK\$690,000,000) which may be converted into 690,000,000 shares of the Company at an initial conversion price of HK\$1.00 per share.
2. The issued share capital of each of Jinchuan (BVI) 1 Limited, Jinchuan (BVI) 2 Limited and Jinchuan (BVI) 3 Limited are 100% owned by Jinchuan (BVI) Limited, which is in turn 100% owned by Jinchuan Group (Hongkong) Resources Holdings Limited, which is in turn 100% owned by Jinchuan Group Co., Ltd* (金川集團股份有限公司), the controlling shareholder (as the term is defined in the Listing Rules) of the Company.
3. The Offeror will not be a “controlling shareholder” (as the term is defined in the Listing Rules) of the Offeree Company immediately upon completion of the Partial Offer. The Offeror does not have any relationship with each of the substantial shareholders of the Offeree Company and they are not parties acting in concert with the Offeror.
4. Jinchuan (BVI) Limited, Jinchuan (BVI) 1 Limited, Jinchuan (BVI) 2 Limited and Jinchuan (BVI) 3 Limited have unconditionally and irrevocably undertaken that each of them shall not accept the Partial Offer. Consequently, their shareholdings remain unchanged upon closing of the Partial Offer.
5. The above shareholding structure of the Offeree Company was derived based on information disclosed in (i) the response document issued by the Offeree Company dated 9 April 2026; and (ii) the monthly return for the month ended 31 March 2026 published by the Offeree Company on 8 April 2026 available on the website of the Stock Exchange.
5. Percentage figures are rounded to the nearest two decimal places, and certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

WARNING: Shareholders and potential investors of the Offeree Company are advised to exercise caution when dealing in the securities of the Offeree Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By order of
Jacob Mohs
managing member of
Alternative Liquidity GP LLC,
acting in its capacity as the general partner to
Alternative Liquidity Index, LP
Offeror

Hong Kong, 23 April 2026

Alternative Liquidity GP LLC, acting as general partner to the Offeror, and Mr. Jacob Mohs, the managing member of Alternative Liquidity GP LLC, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their respective knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will be published on the website of the Stock Exchange at www.hkexnews.hk.