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西藏智汇矿业股份有限公司
Xizang Zhihui Mining Co.,Ltd

XIZANG ZHIHUI MINING CO., LTD.*
西藏智匯礦業股份有限公司

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

(Stock Code: 2546)

INSIDE INFORMATION
ACCEPTANCE BY THE CSRC OF THE H SHARE FULL CIRCULATION APPLICATION BY THE COMPANY

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Xizang Zhihui Mining Co. Ltd. (the "**Company**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the Guidelines on Application for "Full Circulation" of Domestic Unlisted Shares of H-share Companies (《H股公司境內未上市股份申請「全流通」業務指引》) issued by the China Securities Regulatory Commission (the "**CSRC**") on November 14, 2019, and amended on August 10, 2023 as well as the Trial Administrative Measures for Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) issued by the CSRC on February 17, 2023, regarding the guidelines for procedures to apply for full circulation of shares by companies whose H shares are listed on the Stock Exchange.

The Company submitted on 14 January, 2026 an application to the CSRC on behalf of three shareholders of the Company in respect of the conversion of an aggregate of 365,853,659 domestic unlisted shares of the Company (the "**Unlisted Shares**") held by the three shareholders into H shares of the Company (the "**H Shares**") (the "**H Share Full Circulation**"). The Board is pleased to announce that on 15 May, 2026, the CSRC issued a notice to the Company acccording to which the application for the H Share Full circulation has been accepted.

Details of the participating shareholders in relation to the H Share Full Circulation application are set out as follows:

Name of participating shareholders	**Number of Unlisted Shares to be converted into H Shares** *(share)*	**Approximate percentage of total issued shares of the Company upon completion of the H Share Full Circulation** *(%)*
Xizang Zhifeng Industrial Co., Ltd. (西藏智峰實業有限公司)	198,000,000	40.59
Xizang Geological Mineral Resources Group Co. Ltd.[1] (西藏地質礦業集團有限公司)	162,000,000	33.21
Xizang Zhihui Enterprise Management Partnership (Limited Partnership)* (西藏智輝企業管理合夥企業(有限合夥))	5,853,659	1.20
Total	**365,853,659**	**75.00**

Note:

1. The company's former name is Xizang Shengyuan Mineral Group Co., Ltd. (西藏盛源礦業集團有限公司, a limited liability company established in the PRC and is ultimately owned by Xizang SASAC (西藏國有資產監督管理委員會). It has changed its name in December 2025.

Before and upon the completion of the H Share Full Circulation, the shareholding structure of the Company is set out as follows:

Type of shares	Before the completion of the H Share Full Circulation — Number of shares	Before the completion of the H Share Full Circulation — Approximate percentage of total issued shares of the Company (%)	Upon the completion of the H Share Full Circulation — Number of shares	Upon the completion of the H Share Full Circulation — Approximate percentage of total issued shares of the Company (%)
Unlisted Shares	365,853,659	75.00	0	0
H Shares	121,952,000	25.00	487,805,659	100
Total	**487,805,659**	**100**	**487,805,659**	**100**

As at the date of this announcement, the approval for the application has not been granted and details of the implementation plan of the H Share Full Circulation have not been finalized. The Company will make further announcement(s) on the progress of the H Share Full Circulation in accordance with the requirements under the Listing Rules and/or the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance as and when appropriate.

The H Share Full Circulation is subject to other relevant procedures as required by the Stock Exchange and other domestic and overseas regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Xizang Zhihui Mining Co., Ltd.
Ms. He Qian
Chairwoman and Executive Director

Lhasa, the PRC, 15 May, 2026

As at the date of this announcement, the Board comprises one executive Director, namely Ms. He Qian; three non-executive Directors, namely Ms. Fan Xiulian, Mr. Lhakpa Tsering and Mr. Silang Wangdui; and three independent non-executive Directors, namely Mr. Ye Hui, Ms. Dong Li Jun and Ms. Yang Xiaoyan.

* *For identification purposes only.*