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**Chifeng Jilong Gold Mining Co., Ltd.**
**赤峰吉隆黃金礦業股份有限公司**
*(A joint stock company incorporated in the People's Republic of China with limited liability)*
**(H Shares Stock Code: 6693)**

# ADJUSTMENT TO THE SUBSCRIPTION PRICE OF NEW H SHARES UNDER THE SPECIFIC MANDATE

References are made to (i) the annual results announcement of Chifeng Jilong Gold Mining Co., Ltd. (the "**Company**") dated 20 March 2026; (ii) the inside information announcement of the Company dated 22 March 2026; (iii) the circulars of the Company dated 13 April 2026 and 20 April 2026 (the "**Circulars**"); (iv) the poll results announcement of the 2026 extraordinary general meeting of the Company (the "**EGM**") dated 7 May 2026 (the "**EGM Poll Results Announcement**"); (v) the poll results announcement of the 2025 annual general meeting of the Company (the "**AGM**") dated 8 May 2026 (the "**AGM Poll Results Announcement**"); and (vi) the announcement of the Company dated 7 May 2026 (the "**Cash Dividend Announcement**"), in each case in relation to, among others, the proposed issue of new H Shares under the Specific Mandate and/or the 2025 final dividend. Unless otherwise defined herein or the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circulars, the EGM Poll Results Announcement and the AGM Poll Results Announcement.

## SUBSCRIPTION PRICE ADJUSTMENT FOR NEW H SHARES UNDER THE SPECIFIC MANDATE

The Board announces that, pursuant to the terms of the Strategic Investment Agreement, the Aggregate Subscription Price is subject to a downward adjustment in the event that completion of the Proposed Investment occurs on or after the 2025 Ex-Dividend Date (i.e. 19 May 2026). As the Proposed Investment will not complete before the 2025 Ex-Dividend Date, the Aggregate Subscription Price shall therefore be adjusted from approximately HK$9,386 million to approximately HK$9,272 million, and the Subscription Price per Subscription Share shall be adjusted from HK$30.19 to HK$29.82 (rounded to the nearest HK$0.01) (the "**Subscription Price Adjustment**"), assuming there is no change in the total number of issued H Shares between the date of this announcement and the 2025 Dividend Record Date.

The Adjustment Amount of approximately HK$114 million has been calculated in accordance with the adjustment formula set out in the Strategic Investment Agreement (as disclosed in the Circulars), being the 2025 H Share Aggregate Dividend of approximately HK$86 million divided by the total number of 236,499,800 H Shares in issue as at the 2025 Dividend Record Date (being 26 May 2026, assuming there is no change in the total number of issued H Shares between the date of this announcement and the 2025 Dividend Record Date), multiplied by the total number of 310,902,731 Subscription Shares.

The adjusted Subscription Price will be HK$29.82 per Subscription Share which represents:

(i) a discount of approximately 29.1% to the closing price of HK$42.08 per H Share as quoted on the Hong Kong Stock Exchange on 18 March 2026, being the last trading day preceding the date of the Strategic Investment Agreement;

(ii) a discount of approximately 26.5% to the average closing price of approximately HK$40.56 per H Share as quoted on the Hong Kong Stock Exchange for the last five consecutive trading days immediately preceding the date of the Strategic Investment Agreement;

(iii) a discount of approximately 26.7% to the average closing price of approximately HK$40.68 per H Share as quoted on the Hong Kong Stock Exchange for the last 10 consecutive trading days immediately preceding the date of the Strategic Investment Agreement;

(iv) a discount of approximately 25.9% to the average closing price of approximately HK$40.26 per H Share as quoted on the Hong Kong Stock Exchange for the last 20 consecutive trading days immediately preceding the date of the Strategic Investment Agreement;

(v) a discount of approximately 23.4% to the average closing price of approximately HK$38.95 per H Share as quoted on the Hong Kong Stock Exchange for the last 30 consecutive trading days immediately preceding the date of the Strategic Investment Agreement;

(vi) a discount of approximately 18.0% to the average closing price of approximately HK$36.37 per H Share as quoted on the Hong Kong Stock Exchange for the last 60 consecutive trading days immediately preceding the date of the Strategic Investment Agreement;

(vii) a discount of approximately 10.6% to the average closing price of approximately HK$33.35 per H Share as quoted on the Hong Kong Stock Exchange for the last 120 consecutive trading days immediately preceding the date of the Strategic Investment Agreement;

(viii) a discount of approximately 3.7% to the average closing price of approximately HK$30.98 per H Share as quoted on the Hong Kong Stock Exchange for the last 180 consecutive trading days immediately preceding the date of the Strategic Investment Agreement;

(ix) a premium of approximately 3.0% to the average closing price of approximately HK$28.95 per H Share as quoted on the Hong Kong Stock Exchange for the period from 10 March 2025 (being the Listing Date) to the last trading day immediately preceding the date of the Strategic Investment Agreement; and

(x) a premium of approximately 270.6% to the audited net asset value per share of approximately HK$8.05 per H Share as set out in the annual report of the Company for the year ended 31 December 2025.

## UPDATE ON THE USE OF PROCEEDS

The adjusted gross proceeds from the Proposed Investment amount to approximately HK$9,272 million, while the adjusted net proceeds from the Proposed Investment (the "**Adjusted Net Proceeds**"), after deduction of the related fees, costs and expenses, are estimated to be approximately HK$9,180 million, representing a net Subscription Price of approximately HK$29.53 per Subscription Share.

The Company intends to apply the Adjusted Net Proceeds from the Proposed Investment as follows:

(i) Approximately HK$4,590 million, representing 50% of the Adjusted Net Proceeds, will be used for expansion, production increase and exploration at existing overseas mines;

(ii) Approximately HK$1,836 million, representing 20% of the Adjusted Net Proceeds, will be used for acquisition of high-quality overseas mining assets; and

(iii) Approximately HK$2,754 million, representing 30% of the Adjusted Net Proceeds, will be used for general corporate purposes.

Save and except for the aforesaid changes, all the terms and conditions in relation to the Proposed Investment remain unchanged and continue in full force and effect.

**Shareholders and potential investors should note that completion of the Proposed Investment is subject to fulfilment or waiver of the Conditions under the Strategic Investment Agreement. As the Proposed Investment may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

By Order of the Board
**Chifeng Jilong Gold Mining Co., Ltd.**
**Wang Jianhua**
*Chairman and Executive Director*

Beijing, the PRC, 19 May 2026

*As at the date of this announcement, the executive Directors are Mr. Wang Jianhua, Mr. Gao Bo, Ms. Yang Yi-fang, Mr. Lyu Xiaozhao and Mr. Zhao Qiang, the non-executive Director is Mr. Zhang Xudong, and the independent non-executive Directors are Dr. Wong Yet Ping Ambrose, Prof. Hu Nailian, Dr. Li Houmin and Dr. Jiang Qi.*