赤峰黃金
CHIFENG GOLD

Chifeng Jilong Gold Mining Group Limited
赤峰吉隆黃金礦業集團股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(H Shares Stock Code: 6693)

INSIDE INFORMATION:
SUSPENSION OF OPERATIONS OF THE MENGKHAM RARE EARTH ELEMENT PROJECT IN LAOS

Reference is made to the announcement of the Company dated 25 March 2025 in relation to the completion of the acquisition of China Investment Mining (Laos) Sole Co., Ltd by Chixia Laos. This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules 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).

I. PROJECT OVERVIEW

In 2022, the Company established a joint venture, Chijin Xiawu (previously known as Shanghai Chijin Xiawu Metal Resources Limited*（上海赤金厦鎢金屬資源有限公司)), with Xiamen Tungsten Co., Ltd.*（廈門鎢業股份有限公司), with the Company holding 51% equity interest in Chijin Xiawu. The aim was to fully leverage the respective advantages of both parties to create a platform for the cooperative development of rare earth resources, enhance the comprehensive competitiveness of the Company in rare earth resource development, and promote the implementation and development of the Company's rare earth resource development business in Laos.

On 4 March 2024, Chijin Xiawu (as guarantor) and its wholly owned subsidiary, Chixia Laos (as purchaser) entered into an equity transfer agreement with China Investment (Properties) Limited ("**China Investment**") (as seller), pursuant to which Chixia Laos acquired a 90% equity interest in China Investment Mining (Laos) Sole Co., Ltd (which has changed its company name to Chixia Mining (Laos) Co., Ltd) ("**Chixia Mining**") from China Investment through a cash and debt acquisition. The acquisition of Chixia Mining was completed on 25 March 2025. Chixia Mining mainly operates the Mengkham Rare Earth Element Project in Mengkham County, Xiangkhouang Province, Laos (the "**Mengkham Rare Earth Element Project**"). Apart from this project, Chijin Xiawu and its holding subsidiary do not hold or operate any other rare earth projects. Following the completion of the transaction, the Mengkham Rare Earth Element Project has entered the trial production phase.

The mineral resources of the Mengkham Rare Earth Element Project are as follows:

Mineralized zone	Main type of mineral	Resources: Ore quantity *(million tonnes)*	Resources: Grade *(g/t)*	Resources: Metal volume *(kt)*	Remaining explorable years of resources *(year)*	Number of licence/ mining right (expiry date of the licence/mining right)
Laos Mengkham rare earth mine	Rare earth	124.69	238.04	29.68	7	1 trial mining licence (expiration date: 27 December 2025) *(note 2)* 1 exploration right (expiration date: 20 April 2027)

Notes:

1. The data are updated as of 31 December 2025. The retained resources are the total amounts not converted by equity.

2. The renewal of the permit is being handled in accordance with relevant laws and regulations.

II. BASIC INFORMATION OF CHIJIN XIAWU

Name of the company:	Xiamen Chijin Xiawu Metal Resources Limited (廈門赤金廈鎢金屬資源有限公司)
Type of Enterprise:	Other limited liability company
Legal Representative:	Zhao Qiang
Date of Establishment:	18 October 2022
Registered Capital:	RMB400 million
Registered Address:	Room 301, No. 8-3, Jinhui West Road, Guankou Town, Jimei District, Xiamen City, the PRC
Business Scope:	General items: sales of rare earth functional materials; mineral processing; metal ore sales; non-ferrous metal casting; metal material manufacturing; metal material sales; new metal functional material sales; metallurgical special equipment sales; non-ferrous metal alloy sales; high-performance non-ferrous metals and alloy material sales; new catalytic materials and auxiliaries sales; specialty chemical products sales (excluding hazardous chemicals); import and export of goods; technology import and export; investment activities with self-owned funds. (in addition to projects requiring approval in accordance with laws and regulations, the company shall operate independently with a business licence in accordance with the law)
Shareholding Structure:	The Company holds 51% equity interest and Xiamen Tungsten Co., Ltd.* (廈門鎢業股份有限公司) holds 49% equity interest

The key consolidated financial data of Chijin Xiawu for the most recent year and period are as follows:

Unit: RMB0'000

Items	**As at 31 March 2026**	**As at 31 December 2025**
Total assets	42,398.65	40,250.87
Equity attributable to shareholders of the parent	39,006.03	28,923.10
Items	**January to March 2026**	**January to December 2025**
Operating income	4,265.42	15,258.02
Net profit/(losses) attributable to shareholders of the parent	73.10	(10,659.31)

Note: The financial data of Chijin Xiawu for 2025 have been audited, while the financial data for the first quarter of 2026 (January to March) are unaudited.

III. SUSPENSION OF OPERATIONS OF MENGKHAM RARE EARTH ELEMENT PROJECT BY CHIJIN XIAWU

In light of the progressively improving national policy framework for rare earth resources, Chijin Xiawu has conducted a comprehensive review and optimization of its relevant businesses to ensure that all operational activities are carried out in compliance with applicable laws and regulations. In order to respond to and strictly comply with the relevant policy requirements governing the development of rare earth resources, and to effectively fulfill its corporate social responsibilities, following a prudent study and assessment, Chijin Xiawu has decided to suspend the operations of the Mengkham Rare Earth Element Project. The Company will continue to closely monitor subsequent policy developments and actively seek viable solutions.

IV. THE IMPACT ON THE COMPANY

The Mengkham Rare Earth Element Project is currently still in trial mining stage. In 2025, Chijin Xiawu produced 998.56 tonnes of rare earth products, and recorded a net loss attributable to Chifeng Gold of RMB54.0637 million (audited), representing -1.75% of Chifeng Gold's consolidated net profit attributable to shareholders of the parent for the year 2025 (audited). In the first quarter of 2026, Chijin Xiawu produced 63.60 tonnes of rare earth products, with a net profit attributable to Chifeng Gold of RMB0.3728 million (unaudited), accounting for 0.04% of Chifeng Gold's consolidated net profit attributable to shareholders of the parent for the first quarter of 2026 (unaudited). The suspension of operations is not expected to have a material impact on the Company's overall operating results. The actual impact, however, is subject to the Company's audited financial statements. At the moment, Chijin Xiawu is uncertain about the timing of when the project can resume operation. Going forward, the Company will continue to monitor relevant policy developments and how to best further progress of the project.

The Company maintains sound operations in its principal businesses, including gold and copper cathode, supported by a healthy and stable financial profile. With its gearing ratio significantly lower than the industry average, the Company has built a robust safeguard against potential force majeure events. The Company is committed to responding diligently and to mitigate the adverse impact arising from the suspension of its rare earth development. Concurrently, the Company will continue to concentrate on its core operations, increasing investments and accelerating project execution in resource exploration, technology update, and new construction and expansion of projects, thereby laying a strong foundation for the realization of its medium to long-term strategic goals.

The Company will seek to strictly comply with relevant laws, regulations, and requirements, and will fulfill its information disclosure obligations in a timely manner based on further developments. Investors are advised to pay attention to investment risks.

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

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meanings set out below.

"Board" or "Board of Directors"	the board of Directors
"Chifeng Gold" or the "Company"	Chifeng Jilong Gold Mining Group Limited (赤峰吉隆黃金礦業集團股份有限公司), a joint stock company incorporated under the laws of the PRC with limited liability on 22 June 1998, the A Shares and the H Shares of which are listed on the Shanghai Stock Exchange (stock code: 600988) and the Main Board of the Hong Kong Stock Exchange (stock code: 6693), respectively
"Chijin Xiawu"	Xiamen Chijin Xiawu Metal Resources Limited (廈門赤金廈鎢金屬資源有限公司), previously known as Shanghai Chijin Xiawu Metal Resources Limited* (上海赤金廈鎢金屬資源有限公司), a private limited liability company established under the PRC laws and a direct non-wholly owned subsidiary of our Company
"Chixia Laos"	CHIXIA Laos Holdings Limited (赤廈老撾控股有限公司), a company registered in the Cayman Islands with limited liability and wholly owned by Chijin Xiawu
"grade"	ratio of the content of a useful element or its compounds in an ore, for which the greater the content, the higher the grade

"g/t"	gram(s) per metric tonne – metal concentration
"kt"	thousand tonnes
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising our A Shares and our H Shares
"Shareholder(s)"	holder(s) of Share(s)
"%"	percent

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

By order of the Board
Chifeng Jilong Gold Mining Group Limited
Wang Jianhua
Chairman and Executive Director

Beijing, the PRC, 7 August 2026

As of 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.

* *for identification purpose only*