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Wanguo Gold Group Limited

萬國黃金集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3939)

**COMPLETION OF ISSUE OF
HK\$5,500,000,000 0.75 PER CENT. CONVERTIBLE BONDS DUE 2027
UNDER GENERAL MANDATE**

**Sole Overall Coordinator, Sole Global Coordinator,
Sole Lead Manager and Sole Bookrunner**



Reference is made to the announcement of Wanguo Gold Group Limited (the “**Company**”) dated 19 August 2026 in relation to the issue of the Bonds (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

COMPLETION OF ISSUE OF HK\$5,500,000,000 0.75 PER CENT. CONVERTIBLE BONDS DUE 2027 BY THE COMPANY

The Board announces that all the conditions precedent to the issue of the Bonds as set out in the CB Subscription Agreement have been satisfied and completion of the subscription and issuance of the Bonds in an aggregate principal amount of HK\$5,500,000,000 took place on 25 August 2026. The Bonds will be listed on the Vienna MTF operated by the Vienna Stock Exchange on 26 August 2026.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, each of the placees of the Bonds (and their respective ultimate beneficial owners) is an Independent Third Party.

Approval for the listing of, and permission to deal in, the New CB Shares has been granted by the Hong Kong Stock Exchange.

FURTHER INFORMATION ON USE OF PROCEEDS

As disclosed in the Announcement, the gross proceeds from the Bonds Issue are HK\$5,500,000,000, of which the estimated net proceeds, after deduction of commission and other estimated expenses payable, amount to approximately HK\$5,439 million.

Further to the information previously disclosed regarding the intended use of the net proceeds from the Bonds Issue, the Company intends to use such net proceeds for strategic acquisitions of high-quality overseas gold mining assets, focusing primarily on producing or near-production assets with sizeable resources and reserves, competitive cost profiles and substantial geological potential in both established and emerging mining jurisdictions. The Company intends to apply 100% of the estimated net proceeds, or approximately HK\$5,439 million, towards payment of the consideration for one or more such acquisitions. Such allocation was determined after taking into account the Group’s strategy to expand its portfolio of overseas gold mining assets and the expected scale and acquisition consideration of the producing or near-production assets being sought by the Group.

As at the date of this announcement, the Company is identifying and evaluating potential acquisition opportunities, but has not entered into any definitive or legally binding agreement in respect of any specific acquisition target that is required to be disclosed under the Listing Rules. The Company expects to fully utilise the net proceeds by the end of 2028. The foregoing timetable is the Company's current estimate and may be subject to change depending on, among other things, the availability of suitable acquisition opportunities, the progress and outcome of negotiations and due diligence, and the time required to obtain the relevant approvals.

If any potential acquisition opportunity being evaluated does not materialise or cannot be completed as contemplated, the Company intends to continue identifying and evaluating other suitable targets which meet the criteria described above.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY AS A RESULT OF THE CONVERSION OF THE BONDS

Assuming that (i) the Bonds are fully converted into New CB Shares at the initial Conversion Price of HK\$15.62; (ii) there will be no change to the total number of Shares in issue (excluding treasury shares) from the date of this announcement and up to the date of full conversion of the Bonds other than the issue by the Company of the New CB Shares; and (iii) there will be no sale, transfer or cancellation of treasury shares during that period, the shareholding structure (excluding treasury shares) of the Company before and after the full conversion of the Bonds will be as follows⁽¹⁾:

	As at the date of this announcement		Immediately after full conversion of the Bonds at the initial Conversion Price	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Bondholders	—	—	352,112,676	7.40
Other Shareholders	4,403,345,800	100.00	4,403,345,800	92.60
Total⁽³⁾	<u>4,403,345,800</u>	<u>100.00</u>	<u>4,755,458,476</u>	<u>100.00</u>

Notes:

- (1) This table does not take into account any Shares that may be issued pursuant to the exercise of any options granted under any existing share option schemes or the vesting of awards under any existing share award schemes of the Company, during the relevant period or time above-mentioned.
- (2) Percentages presented may not add up precisely to the total percentages shown due to rounding.
- (3) As at the date of this announcement, the total number of issued shares of the Company is 4,425,308,800, among which 21,963,000 are treasury shares, hence the number of issued shares of the Company subject to trading and bearing voting right is 4,403,345,800. As at the date of this announcement, the Company does not have any intention to transfer such treasury shares as the New CB Shares upon the Bondholders' exercise of the Conversion Rights of the Bonds.

By order of the Board of
Wanguo Gold Group Limited
Gao Mingqing
Chairman

Hong Kong, 25 August 2026

As at the date of this announcement, the Board comprises Mr. Gao Mingqing (Chairman), Ms. Gao Jinzhu, Mr. Wang Guobiao and Mr. Wang Lixin as executive Directors; Mr. Wang Renxiang as a non-executive Director; and Mr. Tsang Wai Hung, Mr. Wong Chi Ming Ming and Mr. Wang Xin as independent non-executive Directors.