江西銅業股份有限公司
JIANGXI COPPER COMPANY LIMITED

(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 0358)

ANNOUNCEMENT IN RELATION TO PROVISION FOR IMPAIRMENT ON ASSETS FOR THE HALF YEAR OF 2026

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

PROVISION FOR IMPAIRMENT ON ASSETS FOR THE HALF YEAR OF 2026

At the nineteenth meeting of the tenth session of the board (the "**Board**") of directors (the "**Directors**") of Jiangxi Copper Company Limited (the "**Company**") convened on 25 August 2026, the "Resolution in relation to Provision for Impairment on Assets for the Half Year of 2026 of Jiangxi Copper Company Limited" was considered and approved. Details of the provision for impairment on assets are disclosed as follows:

In accordance with the provisions of the "Accounting Standards for Business Enterprises" and the relevant accounting policies, in order to provide an objective and fair reflection of the financial position and assets value of the Company as at 30 June 2026, the Company performed an impairment test to calculate the recoverable amounts on the assets which showed indications of impairment within the scope of consolidation, and made corresponding provision for impairment on the assets whose recoverable amounts are lower than their book value based on the impairment test results. The Company has made a total provision for impairment on various assets for the half year of 2026 of RMB2,904.54 million.

I. DETAILS OF PROVISION FOR IMPAIRMENT ON ASSETS

Item	**Provision for the half year of 2026** *(RMB0'000)*
Provision for write-down of inventories	249,427
Provision for impairment on fixed assets	27,231
Provision for impairment on construction in progress	8,800
Provision for impairment on exploration costs	2,184
Provision for impairment on investment properties	462
Credit impairment losses	2,350
Total	290,454

Major items of impairment on assets for the half year of 2026 are as follows:

(I) Provision for write-down of inventories

For the half year of 2026, the Company measured inventories (including raw materials, work-in-progress goods and inventory goods) at the lower of cost and net realisable value, and made corresponding provision for write-down of inventories of RMB2,494.27 million, including the provision for write-down of inventories of Shandong Humon Smelting Co., Ltd., a subsidiary of the Company, of RMB624.14 million. The Company purchases inventories for production in accordance with its production plan and in combination with market demand. Inventories are initially measured at cost, and the provision for write-down of inventories is made based on the principle of the lower of cost and net realisable value.

The Company has been implementing a stable business policy in the long run, and has always strictly followed the hedging system to hedge purchased copper raw materials. The Company made the corresponding provision for write-down of inventories in strict compliance with the accounting standards, while paying close attention to the changing trend of metal products such as copper, and strengthening the analysis and research on various factors affecting the product price trends. The raw materials previously purchased at high copper prices were hedged against the risk of price decline, and the strategy was optimised timely on the basis of continuous hedging, effectively resisting the potential adverse impacts of the market price fluctuation on the production and operation efficiency of the Company.

(II) Provision for impairment on fixed assets, construction in progress, exploration costs and investment properties

According to the requirements of the "Accounting Standards for Business Enterprises No. 8 – Assets Impairment", the Company determined whether there is any indication that assets may be impaired on the balance sheet date. If there is any indication that an asset may be impaired, the Company will estimate its recoverable amount. If the estimation results of the recoverable amount indicate that the recoverable amount of the asset is lower than its book value, the Company shall write down the book value of such asset to its recoverable amount, recognise the impairment loss of such asset into profit and loss for the current period and make corresponding provision for impairment on assets concurrently.

As at 30 June 2026, the Company carried out impairment tests on the corresponding assets of companies within the scope of consolidation in accordance with the requirements of the "Accounting Standards for Business Enterprises No. 8 – Assets Impairment", and identified that certain fixed assets, construction in progress and exploration costs had no value in use, and made full provision for impairment on fixed assets of RMB272.31 million, impairment on construction in progress of RMB88.00 million and impairment on exploration costs of RMB21.84 million respectively. Due to the decrease in recoverable amounts of certain investment properties, provision for impairment on investment properties of RMB4.62 million was made.

(III) Credit impairment losses

For the half year of 2026, the provision for credit impairment of the Company amounted to a total of RMB23.50 million, mainly including the provision for bad debts of RMB90.26 million for the current period and the reversal of provision for bad debts of RMB66.76 million.

In particular, the provision for bad debts on trade receivables amounted to RMB56.63 million for the current period, with a reversal of RMB22.15 million; the provision for impairment on factoring receivables amounted to RMB0.64 million, with a reversal of RMB0.50 million; the provision for impairment on other receivables amounted to RMB25.84 million, with a reversal of RMB44.11 million; provision for impairment of other current assets of RMB0.51 million was made; provision for impairment of other non-current assets of RMB6.64 million was made.

II. IMPACT ON PROFIT AND LOSS OF THE COMPANY FROM THE PROVISION FOR IMPAIRMENT ON ASSETS

The provision for impairment on assets was recognised in impairment losses on assets and credit impairment losses of the Company's income statement. The total amount of provision for impairment on assets of the Company for the half year of 2026 amounted to RMB2,904.54 million, and the impact on the net profit attributable to the parent company of the Company for the half year of 2026 amounted to approximately RMB1,621.08 million.

III. THE OPINION OF THE INDEPENDENT AUDIT COMMITTEE (AUDIT COMMITTEE) OF THE BOARD (THE "AUDIT COMMITTEE")

The provision for impairment on assets was considered and approved at the tenth meeting of the Audit Committee of the tenth session of the Board.

The Audit Committee considered that the Company's provision for impairment on assets was made in accordance and in compliance with the "Accounting Standards for Business Enterprises" and the relevant accounting policies of the Company and in accordance with the actual situation of the Company. It was made with sufficient justifications and the decision-making procedures were lawful. It can give a true and fair view of the asset value and financial position of the Company, and helps provide investors with more truthful and reliable accounting information. The interests of the Company and the shareholders of the Company are not prejudiced. The resolution on the provision for impairment on assets of the Company was agreed to be submitted to the Board for consideration.

IV. THE OPINION OF THE BOARD ON PROVISION FOR IMPAIRMENT ON ASSETS

The Board considered that the provision for impairment on assets was made in accordance with the "Accounting Standards for Business Enterprises" and the actual situation of the assets of the Company, with sufficient justifications and fairly reflected the status of the Company's assets. The Board agreed to the provision for impairment on assets.

By Order of the Board
JIANGXI COPPER COMPANY LIMITED
Zhou Shaobing
Deputy Chairman

Nanchang, Jiangxi, the People's Republic of China, 25 August 2026

As at the date of this announcement, the executive directors of the Company are Mr. Zhou Shaobing, Mr. Gao Jian-min, Mr. Liang Qing and Mr. Yu Minxin; the employee director of the Company is Mr. Miao Shenggang; and the independent non-executive directors of the Company are Mr. Wang Feng, Ms. Lai Dan, Ms. Liu Shuying and Mr. Liu Zhihong.