SD-GOLD

SHANDONG GOLD MINING CO., LTD.

山東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)

(Stock Code: 1787)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Set out below is the Announcement on the Change in Accounting Policies, published by Shandong Gold Mining Co., Ltd. (the "**Company**") on the website of the Shanghai Stock Exchange at www.sse.com.cn, for information purpose only.

By order of the Board
Shandong Gold Mining Co., Ltd.
Wang Chenglong
Chairman

Jinan, the PRC, 28 August 2026

As at the date of this announcement, the executive directors of the Company are Mr. Wang Chenglong, Mr. Xiu Guolin, Mr. Xu Jianxin, Mr. Tang Qi and Ms. Liu Yanfen; and the independent non-executive Directors are Mr. Gao Yongtao, Mr. Liew Fui Kiang and Ms. Zhao Feng.

Stock Code: 600547 Stock Abbreviation: SD GOLD

Announcement No.: Lin 2026-047

SHANDONG GOLD MINING CO., LTD. ANNOUNCEMENT ON THE CHANGE IN ACCOUNTING POLICIES

The board of directors of the Company and all its directors guarantee that, this announcement does not contain any false information, misleading statement or material omission, and accept responsibility for the authenticity, accuracy and completeness of the contents of this announcement.

KEY HIGHLIGHTS:

- Shandong Gold Mining Co., Ltd. (the "Company") has made changes to its accounting policies in accordance with the relevant provisions of the Interpretation No. 19 of the Accounting Standards for Business Enterprises (the "Interpretation No. 19") and the Interpretation No. 20 of the Accounting Standards for Business Enterprises (the "Interpretation No. 20") issued by the Ministry of Finance of the People's Republic of China (the "Ministry of Finance"). The changed accounting policies are in compliance with applicable laws and regulations and the actual circumstances of the Company.

- The change in accounting policies will not have a material impact on the financial position, operating results or cash flows of the Company, nor will it harm the interests of the Company and its minority shareholders.

- The change in accounting policies is not required to be submitted to the general meeting of the Company for consideration.

I. OVERVIEW OF THE CHANGE IN ACCOUNTING POLICIES

On 5 December 2025, the Ministry of Finance issued the Notice on the Issuance of the Interpretation No. 19 of the Accounting Standards for Business Enterprises (Cai Kuai [2025] No. 32), which sets out the provisions relating to "accounting treatment of compensating assets in business combinations not under common control", "accounting treatment of relevant capital reserves upon disposal of subsidiaries acquired through business combinations under common control", "derecognition of financial liabilities settled through electronic payment systems", "assessment of contractual cash flow characteristics of financial assets and related disclosures", and "disclosures of equity instruments designated as measured at fair value through other comprehensive income", effective from 1 January 2026.

On 4 June 2026, the Ministry of Finance issued the Interpretation No. 20 of the Accounting Standards for Business Enterprises (Cai Kuai [2026] No. 7), which sets out the provisions relating to "assessment of contractual cash flow characteristics of financial assets" and "accounting treatment and related disclosures in the absence of currency convertibility", effective from the date of issuance. For new transactions within the scope of the Interpretation that occurred between 1 January 2026 and the effective date of the Interpretation, an enterprise shall make adjustments in accordance with the Interpretation.

On 28 August 2026, the Company held the 18th meeting of the seventh session of the Board of Directors, at which the Resolution on the Change in Accounting Policies of the Company was considered and approved by 8 votes in favour, 0 against and 0 abstention, and the Company's change in accounting policies was thereby approved.

The change in accounting policies is made by the Company in accordance with the requirements of laws, regulations and the unified national accounting system, and is not required to be submitted to the general meeting of the Company for consideration.

II. ACCOUNTING POLICIES ADOPTED PRIOR TO THE CHANGE

Prior to the change in accounting policies, the Company had been applying the Accounting Standards for Business Enterprises – Basic Standard and various specific accounting standards, application guidelines, interpretation announcements and other relevant provisions issued by the Ministry of Finance.

III. ACCOUNTING POLICIES ADOPTED AFTER THE CHANGE

Following the change in accounting policies, the Company applies the relevant provisions of the Interpretation No. 19 and the Interpretation No. 20 issued by the Ministry of Finance. For those aspects not affected by the change, the Company continues to apply the Accounting Standards for Business Enterprises – Basic Standard and various specific accounting standards, application guidelines, interpretation announcements and other relevant provisions previously issued by the Ministry of Finance.

IV. EFFECTIVE DATE OF THE CHANGE IN ACCOUNTING POLICIES

In accordance with the provisions of the aforesaid relevant standards and notices issued by the Ministry of Finance, the Company has implemented the change in accounting policies with effect from 1 January 2026.

V. IMPACT OF THE CHANGE IN ACCOUNTING POLICIES ON THE COMPANY

The change in accounting policies is made by the Company in accordance with the relevant provisions and requirements of the Ministry of Finance, and is in compliance with applicable laws and regulations and the actual circumstances of the Company. The accounting policies after the change are able to objectively and fairly reflect the financial position and operating results of the Company. The change in accounting policies will not have a material impact on the financial position, operating results or cash flows of the Company, nor will it harm the interests of the Company and its minority shareholders.

VI. REVIEW BY THE AUDIT COMMITTEE

On 13 August 2026, the Company held the seventh meeting of the Audit Committee of the Board of Directors in 2026, at which the Resolution on the Change in Accounting Policies of the Company was considered and approved by a unanimous vote. The Audit Committee was of the view that the change in accounting policies is made by the Company in accordance with the relevant provisions and requirements of the Ministry of Finance. The adoption of the new accounting policies will enable the Company's financial reports to reflect its financial position, operating results and cash flows more objectively, faithfully and fairly, and will provide investors with more reliable and accurate accounting information, without harming the interests of the Company and its minority shareholders. The Audit Committee agreed to the change in accounting policies and recommended the resolution to the Board of Directors for consideration.

This announcement is hereby made.

The Board of Directors of Shandong Gold Mining Co., Ltd.

28 August 2026