西藏智汇矿业股份有限公司
Xizang Zhihui Mining Co.,Ltd

XIZANG ZHIHUI MINING CO., LTD.*
西藏智匯礦業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2546)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE ENTERING INTO THE COOPERATION FRAMEWORK AGREEMENT WITH ZHAOJIN NON-FERROUS MINING COMPANY LIMITED

This announcement is made by Xizang Zhihui Mining Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the shareholders and potential investors of the Company with information on the latest business development of the Group.

The board of directors (the "**Directors**") of the Company (the "**Board**") is pleased to announce that on 17 September 2026, the Company and Zhaojin Non-ferrous Mining Company Limited (招金有色礦業有限公司) ("**Zhaojin Non-ferrous**") entered into a cooperation framework agreement (the "**Agreement**") in Zhaoyuan City, Shandong Province, to establish the framework arrangement for investment cooperation between the two parties in mining projects within the Xizang Autonomous Region.

BACKGROUND AND COOPERATION MODEL OF THE AGREEMENT

Both of the Company and Zhaojin Non-ferrous are mining companies legally established and subsisting in China, and both parties intend to acquire mining projects in the Xizang Autonomous Region. The Company has a long-established presence in the Xizang Autonomous Region, with regional strengths and channel resources in local coordination, government liaison, and early-stage project development. The Company has secured and is currently expanding several mining investment projects within Xizang, while Zhaojin Non-ferrous possesses mature capabilities in mining project investment management, mine construction and operations, technical management, and strong financial resources. Both parties intend to leverage their complementary strengths to jointly pursue investment cooperation in mining projects within the Xizang Autonomous Region.

Both parties agreed to cooperate under a model whereby "the Company will lead the preliminary due diligence and commercial negotiations, and after Zhaojin Non-ferrous reviews and confirms the terms, the two parties will jointly establish an acquisition vehicle to carry out the equity acquisition", thereby sharing risks and profits.

INFORMATION ABOUT ZHAOJIN NON-FERROUS

Zhaojin Non-ferrous is a comprehensive mining enterprise specializing in the non-ferrous metals sector under Shandong Zhaojin Group Company Limited, a China Top-500 enterprise. Its core business includes the exploration, mining, beneficiation, and smelting of various non-ferrous metal ores, such as gold, silver, copper, lead and zinc. Zhaojin Non-ferrous has deepened its commitment to its core non-ferrous metals business and actively participates in the consolidation of high-quality industry resources and the optimization and upgrading of the sector.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENT

The Board considers that entering into the Agreement will enable both parties to capitalize on their complementary strengths by combining the Company's local resources, channel advantages, and pipeline projects in the Xizang Autonomous Region with Zhaojin Non-ferrous' mature capabilities in mining project investment management, construction and operation, technical management, and financial strength. This will accelerate the Company's mining project development by broadening its growth avenues through acquisitions and transforming abundant natural mineral resources into a pipeline of feasible mining projects. The Board considers that the terms of the Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

GENERAL

The Board wishes to emphasize that the Agreement only sets out the preliminary framework and cooperation intentions between the Group and Zhaojin Non-ferrous regarding investment cooperation in mining projects within the Xizang Autonomous Region, which does not constitute a final commitment by either party. The specific rights and obligations regarding the acquisition and investment matters shall be governed by the formal agreement subsequently signed by both parties. Where necessary, separate announcement(s) will be made by the Company as and when appropriate in compliance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Xizang Zhihui Mining Co., Ltd.
Ms. He Qian
Chairwoman and Executive Director

Lhasa, 17 September 2026

As at the date of this announcement, the Board comprises one executive Director, namely Ms. He Qian; three non-executive Directors, namely Ms. Fan Xiulian, Mr. Lhakpa Tsering and Mr. Silang Wangdui; and three independent non-executive Directors, namely Mr. Ye Hui, Ms. Dong Li Jun and Ms. Yang Xiaoyan.

* *For identification purposes only.*