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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)**

### **SUPPLEMENTAL ANNOUNCEMENT**

#### **DISCLOSEABLE TRANSACTIONS**

#### **JPM SUBSCRIPTION AND BLACKROCK SUBSCRIPTION**

Reference is made to (a) the announcement of Wanguo Gold Group Limited (the “**Company**”) dated 25 August 2026 in relation to the completion of the issue of HK\$5,500,000,000 0.75% convertible bonds due 2027 under the General Mandate (the “**Completion Announcement**”); (b) the announcement of the Company dated 7 September 2026 (the “**JPM Announcement**”) in relation to the subscription of J.P. Morgan Mansart USD ON Fund – USD Share Class A (Acc) (the “**JPM Subscription**”); and (c) the announcement of the Company dated 13 September 2026 (the “**BlackRock Announcement**” and, together with the Completion Announcement and the JPM Announcement, the “**Announcements**”) in relation to the subscriptions of BlackRock Global Liquid Alternatives Fund - S1 (the “**BlackRock LAF Subscription**”) and BlackRock Multi Opportunity Absolute Return Fund (the “**BlackRock MOARF Subscription**”, together with the BlackRock LAF Subscription, the “**BlackRock Subscription**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board would like to provide the following supplemental information regarding (a) the redemption terms of each fund under the JPM Subscription and the BlackRock Subscription; (b) the Company’s plan and expected timeline for utilising the remaining idle net proceeds from the Bonds Issue; and (c) the Board’s assessment of how the liquidity profile of each fund aligns with the timing and amount of the Group’s expected funding requirements:

#### **JPM SUBSCRIPTION**

There is no minimum holding period or lock-up period for the JPM Subscription. The Company may redeem all or part of its investment on any business day, without any minimum notice period or other redemption restriction. The redemption proceeds are expected to be settled on T+1 basis (i.e. one business day after the relevant redemption date).

## **BLACKROCK SUBSCRIPTION**

The BlackRock Subscription comprises two funds, the redemption terms of which differ as follows.

For the BlackRock Global Liquid Alternatives Fund - S1, there is no minimum holding period or lock-up period. The Company may redeem all or part of its investment on any business day, with no minimum notice period or other redemption restriction, and the redemption proceeds are expected to be settled within six business days of the redemption request.

For the BlackRock Multi Opportunity Absolute Return Fund, there is no minimum holding period or lock-up period. The redemptions are permitted monthly as at the last business day of each calendar month, subject to at least 30 calendar days' prior notice, and the redemption proceeds are expected to be settled generally within 20 business days of the redemption request.

## **PLAN AND EXPECTED TIMELINE FOR UTILISING THE REMAINING IDLE PROCEEDS**

As disclosed in the Completion Announcement, the net proceeds from the Bonds Issue amounted to approximately HK\$5,439 million and are intended to fund strategic acquisitions of overseas gold mining assets.

Pending application of the net proceeds from the Bonds Issue for the intended purpose, such idle proceeds may be maintained in cash and/or placed in short-term interest-bearing deposits or invested in low-risk short-term investment products, such as money market funds, income funds and structured notes, with licensed commercial banks and/or other authorised financial institutions. In selecting any such product, the Company will ensure that its ordinary redemption and settlement cycle ends before the relevant proceeds are expected to be required. The Company will not invest any amount that is reasonably expected to be required before it can be redeemed and settled under the applicable ordinary redemption terms.

There is no change to the intended use of the net proceeds and the expected utilization timeline as disclosed in the Completion Announcement.

## **BOARD'S ASSESSMENT ON LIQUIDITY AND FUNDING REQUIREMENTS**

In making its assessment on the temporary utilization of the net proceeds of the Bonds Issue, the principal considerations underlying the choice of the funds were to preserve ready access to the idle proceeds pending their intended use, while obtaining a return on cash that would otherwise remain idle. The Board has assessed, in respect of each fund in which the Company invested, the maturity profiles and liquidity positions against the Company's projected funding requirements.

## **JPM Subscription**

Having considered the key terms of the JPM Subscription, in particular that the investment is redeemable on any business day without minimum notice and that settlement is expected on a T+1 basis, the Board considers the fund to be highly liquid because substantially all of the invested amount can be converted into cash within one business day under its ordinary redemption terms without any material redemption charge or penalty. It can therefore be used to meet funding requirements arising on relatively short notice.

## **BlackRock LAF Subscription**

Having considered the key terms of the BlackRock LAF Subscription, in particular that the investment is redeemable on any business day without minimum notice and that settlement is generally expected within six business days of the redemption request, the Board considers this fund to have a short and predictable cash-access period without any material redemption charge or penalty. The Company will maintain at least HK\$100.0 million of immediately available cash or other liquid resources to meet any funding requirement falling within that settlement period.

## **BlackRock MOARF Subscription**

The Board recognises that the investment under the BlackRock MOARF Subscription is less liquid than the other two funds because redemptions are dealt with only at the end of each month, require at least 30 calendar days' prior notice and are settled generally within 20 business days after the Trade Date.

The Board nevertheless considers this longer but predictable liquidity cycle to be consistent with the Group's funding plan because (a) the Company does not presently expect any material acquisition payment or other capital requirement before the first available redemption date, and (b) the Company will submit a redemption request at least 60 days before the relevant expected payment date, allowing for (i) the notice period, (ii) the time to the relevant month-end, and (iii) the 20-Business-Day settlement period and (iv) an additional contingency buffer of 10 business days. The Company therefore expects to obtain the proceeds under the fund's ordinary redemption terms and does not expect to rely on any exceptional early redemption or incur any material early redemption charge.

In addition, as at 30 June 2026, the Group had cash and cash equivalents of approximately RMB498 million, which the Board considers sufficient to meet the Group's ordinary working capital needs and capital requirements falling due before redemption proceeds are received. The finance department will review the Group's monthly cash-flow forecast and acquisition timetable on an ongoing basis and initiate redemption sufficiently in advance of any expected payment date.

On the above basis, the Board considers that the redemption and settlement profile of each fund, taken together with the Group's available cash buffer and advance redemption arrangements, aligns with the timing and amount of the Group's expected funding requirements. Accordingly, the Board is satisfied that the Group will be able to meet its acquisition payments, capital requirements and other financial needs when due without changing the intended use of the net proceeds from the Bonds Issue or incurring any material early redemption charge.

Save as disclosed above, all information and contents as set out in the Announcements remain unchanged.

By Order of the Board  
**Wanguo Gold Group Limited**  
Gao Mingqing  
Chairman

Hong Kong, 24 September 2026

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