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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 Progress on the Controlling Shareholder's Performance of the Undertakings to Avoid Horizontal Competition, 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, 24 September 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 2026-053

SHANDONG GOLD MINING CO., LTD. ANNOUNCEMENT ON PROGRESS ON THE CONTROLLING SHAREHOLDER'S PERFORMANCE OF THE UNDERTAKINGS TO AVOID HORIZONTAL COMPETITION

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:

This announcement discloses the progress of Shandong Gold Group Co., Ltd. (the “Gold Group”), the controlling shareholder of Shandong Gold Mining Co., Ltd. (the “Company” or the “Listed Company”), in fulfilling its undertakings to avoid horizontal competition, and does not involve any changes to the content or term of the undertakings.

I. BACKGROUND OF THE UNDERTAKINGS

On 10 November 2022, the Gold Group and Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. (the “Non-ferrous Group”) further implemented their undertakings in accordance with the requirements of “Regulatory Guidelines for Listed Companies No. 4 — Undertakings by Listed Companies and their Relevant Parties,” undertaking to steadily advance the resolution of horizontal competition by 10 November 2025, through means such as prioritizing the injection of assets into the Listed Company or, when conditions permit, selling them to unrelated third parties with the Company’s consent. Subsequently, due to circumstances such as unconfirmed resource reserves, uncertain profit prospects, or the need to regularize title deeds for major assets at the relevant enterprises, and following approval by the Company’s

2025 Fifth Extraordinary General Meeting, the Gold Group and the Non-ferrous Group further undertook to extend the deadline for the disposal of the aforementioned assets to 10 November 2030. For details of the relevant undertakings, please refer to the Company's "The Announcement on Further Implementation of Undertakings by Shandong Gold Group Co., Ltd. and Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. in Relation to Avoid Horizontal Competition" (Announcement No.: Lin 2025-075), disclosed on 11 November 2025.

II. PROGRESS ON THE IMPLEMENTATION OF UNDERTAKINGS

Recently, the Company received a "Statement on the Implementation of the Undertakings to Avoid Horizontal Competition" issued by the Gold Group. According to the statement, in order to ensure the steady implementation of the undertakings to avoid horizontal competition, the Gold Group has recently launched an asset securitization enhancement project. The specific progress is as follows:

(1) Selection and appointment of financial advisors and related intermediaries. The Gold Group has established a dedicated professional task force and completed the selection and appointment of financial advisors and other intermediary institutions, including those specializing in mining right valuation, asset valuation, auditing, and legal services. These entities will assist in conducting due diligence, audits, mining right and asset valuations, the screening and standardization of high-quality assets, transaction structure design, and valuation analysis with respect to the assets of the Gold Group and the Non-ferrous Group that involve horizontal competition;

(2) Arrangements for the next step of work. The Gold Group intends to advance, in accordance with its plan, the follow-up work relating to the relevant assets, including due diligence, auditing, mining right and asset valuations, and title certificate regularization, so as to lay the foundation for the injection of eligible high-quality assets into the Listed Company. In addition, the Gold Group will promptly inform the Listed Company of the progress of the performance of its undertakings and cooperate with the Listed Company in fulfilling its information disclosure obligations in accordance with relevant laws, regulations, and regulatory requirements.

To date, the Gold Group and the Non-ferrous Group have been making steady progress in fulfilling their overall undertakings, with no instances of default, and the resolution of horizontal competition is being advanced in an orderly manner.

III. FOLLOW-UP ARRANGEMENTS

The Company will continue to monitor the Gold Group's compliance with its undertakings to avoid horizontal competition, urge it to classify and screen relevant assets in accordance with its undertakings and the relevant requirements of "Regulatory Guidelines for Listed Companies No. 4 — Undertakings by Listed Companies and their Relevant Parties," and to steadily advance the disposal of relevant assets and the injection of high-quality assets into the Company, enhance the Listed Company's resource reserves and profitability, and fulfill its information disclosure obligations in a timely manner, so as to effectively safeguard the legitimate rights and interests of the Listed Company and all shareholders, particularly minority shareholders.

IV. RISK WARNING

The injection of the relevant assets is subject to procedures such as due diligence, audits and valuations, transaction scheme design, and approval, and whether it can ultimately be implemented and the timing of its implementation remain uncertain. Factors such as the resource reserves of the relevant assets, the processing of title certificates, industry policies, and market environment may also affect the progress of the performance of the undertakings.

The Company will strictly comply with relevant regulations and promptly fulfill its information disclosure obligations with respect to the follow-up progress of the performance of the undertakings and the asset injection. Investors are kindly requested to be aware of investment risks.

This announcement is hereby made.

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

24 September 2026