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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)

INSIDE INFORMATION
PLAN FOR THE REPURCHASE OF A SHARES BY WAY OF
CENTRALISED BIDDING TRADING

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

I. Review and Implementation Procedures of the Repurchase Plan

On 29 September 2026, Shandong Gold Mining Co., Ltd. (the “**Company**”) received a letter from Mr. Wang Chenglong, the Chairman of the board of directors of the Company (the “**Board**”), entitled Proposal for Shandong Gold Mining Co., Ltd. to Repurchase Its A Shares. For details, please refer to the Indicative Announcement in relation to the Chairman’s Proposal for the Company to Repurchase its A Shares.

On 16 October 2026, the Company held the 21st meeting of the seventh session of the Board, at which the Resolution regarding the Company’s Plan for the Repurchase of Shares by Way of Centralised Bidding Trading was considered and approved by 8 votes in favour, 0 against and 0 abstention. The resolution was considered and approved by the Strategy Committee of the Company in advance. Pursuant to the Rules on the Share Repurchase by Listed Companies (《上市公司股份回購規則》), the Self-Regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 7 (《上海證券交易所上市公司自律監管指引第7號—回購股份》) – Share Repurchase and the Articles of Association, the share repurchase plan is still subject to consideration and approval by the general meeting of the Company before it can be implemented.

All the repurchased shares will be used for cancellation and to reduce the registered capital. The Company will, in accordance with the relevant provisions, perform the statutory procedures such as notifying creditors in respect of the cancellation of shares and the reduction of registered capital, as well as the information disclosure obligations, so as to fully safeguard the legitimate rights and interests of creditors.

II. Main Contents of the Repurchase Plan

The main contents of the repurchase plan are as follows:

Date of first disclosure of the repurchase plan	17 October 2026
Implementation period of the repurchase plan	Within 12 months after approval by the general meeting
Date of the plan and proposer	29 September 2026, proposed by Mr. Wang Chenglong, the Chairman
Estimated repurchase amount	RMB300 million (inclusive) – RMB400 million (inclusive)
Source of the repurchase funds	Self-owned funds and self-raised funds
Upper limit of the repurchase price	RMB48.57 per Share
Purpose of the repurchase	☒ Reduction of registered capital ☐ Employee share ownership plan or equity incentive ☐ Conversion of convertible corporate bonds ☐ Safeguarding the Company's value and shareholders' rights and interests
Method of the repurchase	Centralised bidding trading
Number of shares to be repurchased	6,176,652 Shares – 8,235,536 Shares (calculated based on the upper limit of the repurchase price)
Proportion of the repurchased shares to the total share capital	0.13% – 0.18%

(I) Purpose of the repurchase

Based on confidence in the Company's future development prospects and recognition of the Company's value, and in order to safeguard the interests of all shareholders of the Company, enhance investor confidence, maintain the stability of the Company's stock price, improve the long-term investment value of the Company's shares and promote the healthy and sustainable development of the Company, the Company proposed to repurchase part of its shares through centralized bidding trading using self-owned funds and self-raised funds. The repurchased shares will be cancelled in accordance with the law, and the Company's registered capital will be reduced accordingly.

(II) Class of the proposed share repurchase

RMB ordinary shares (A Shares) issued by the Company.

(III) Method of the repurchase

Repurchase the Company's shares through the centralized bidding trading via the Shanghai Stock Exchange's stock trading system.

(IV) Implementation period of the share repurchase

1. The implementation period of the share repurchase shall be within 12 months from the date of approval of the repurchase plan by the general meeting. In accordance with the resolution of the general meeting, the Company will carry out the repurchase at an opportune time during the repurchase period based on market conditions. The repurchase period shall expire early if any of the following conditions is triggered:
 - (1) During the repurchase period, if the total amount paid by the Company for the repurchased shares reaches the upper limit, the repurchase plan shall be completed, and the repurchase period shall expire early from that date;
 - (2) During the repurchase period, if the total amount paid by the Company for the repurchased shares reaches the lower limit, the repurchase plan may expire early from the date on which the management of the Company decides to terminate this repurchase plan pursuant to the authorization;
 - (3) If the Board decides to terminate the repurchase plan, the repurchase period shall expire early from the date of the Board resolution to terminate the repurchase plan.

2. The Company shall not repurchase shares during the following periods:
 - (1) From the date on which a major event that may have a material impact on the trading price of the Company's securities and their derivatives occurs, or during the decision-making process in respect thereof, until the date of disclosure in accordance with the law;
 - (2) Other circumstances stipulated by the China Securities Regulatory Commission and the Shanghai Stock Exchange.

If newly issued regulatory provisions adjust the periods during which the Company shall not repurchase shares, the Company will comply with the adjusted provisions.

3. During the implementation period of this repurchase plan, if the Company's shares are suspended from trading for more than ten consecutive trading days due to the planning of a major event, the Company will extend the repurchase period after the resumption of trading and make a timely disclosure.

(V) Purpose, number, proportion of the Company's total share capital and total funds of the proposed share repurchase

The total amount of funds for the share repurchase shall be not less than RMB300 million (inclusive) and not more than RMB400 million (inclusive). All the repurchased shares will be used for cancellation and to reduce the registered capital.

Based on the upper limit of the repurchase price of RMB48.57 per Share (inclusive), the lower limit of the repurchase funds of RMB300 million (inclusive) and the upper limit of the repurchase funds of RMB400 million (inclusive), the number of shares proposed to be repurchased is approximately 6,176,652 Shares to 8,235,536 Shares, representing approximately 0.13% to 0.18% of the Company's current total share capital.

Purpose of the repurchase	Number of shares proposed to be repurchased	Proportion to the Company's total share capital	Total amount of funds proposed for the repurchase	Implementation period of the repurchase
Reduction of registered capital	6,176,652 Shares – 8,235,536 Shares	0.13%-0.18%	RMB300 million (inclusive) – RMB400 million (inclusive)	Within 12 months from the date of approval of the repurchase plan by the general meeting of the Company

Note: The above number of shares proposed to be repurchased and the proportion to the Company's total share capital are calculated based on the upper limit of the repurchase price of RMB48.57 per share (inclusive). The actual number of shares repurchased shall be subject to the Company's actual repurchase situation upon completion of the repurchase or expiry of the implementation period of the repurchase.

(VI) Price or price range and pricing principles for share repurchase

The price of the shares proposed to be repurchased shall not exceed RMB48.57 per share (inclusive), which shall not be higher than 150% of the average trading price of the Company's shares for the 30 trading days preceding the date of the Board resolution approving the share repurchase. The specific repurchase price shall be determined by the management of the Company upon further delegation by the Board, which is authorized by the Company's general meeting, taking into account the Company's stock price, financial position and operating conditions during the repurchase implementation period.

If the Company implements capitalisation of capital reserves, distribution of bonus shares, rights issues, share splits or share consolidations or other ex-rights or ex-dividend events during the repurchase period, the Company will adjust the upper limit of the repurchase price accordingly in accordance with the relevant provisions of the China Securities Regulatory Commission and the Shanghai Stock Exchange from the date of ex-rights or ex-dividend.

(VII) Source of funds for the share repurchase

Self-owned funds and self-raised funds of the Company.

(VIII) Expected changes in the shareholding structure of the Company after the repurchase

Class of shares	Before the repurchase		After the repurchase (calculated based on the minimum repurchase number)		After the repurchase (calculated based on the maximum repurchase number)	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
	(shares)	(%)	(shares)	(%)	(shares)	(%)
Tradable shares subject to selling restrictions	0	0	0	0	0	0
Tradable shares not subject to selling restrictions	4,609,929,525	100	4,603,752,873	100	4,601,693,989	100
Total number of shares	4,609,929,525	100	4,603,752,873	100	4,601,693,989	100

(IX) Analysis of the possible impact of the share repurchase on the Company's daily operation, financial conditions, research and development, profitability, ability to repay debts, future development and maintenance of its listing status, etc.

At present, the Company's operating fundamentals are sound, and its long-term development prospects are favorable. As of 30 June 2026 (unaudited), the Company's total assets amounted to RMB177.554 billion, the net assets attributable to shareholders of the listed company amounted to RMB47.137 billion, the current assets amounted to RMB40.957 billion, and the debt-to-asset ratio was 61.90%. Assuming the maximum repurchase amount of RMB400 million (inclusive) is fully utilised, based on the financial data as at 30 June 2026, the repurchase funds would account for approximately 0.23% of the Company's total assets, 0.85% of the net assets attributable to shareholders of the listed company, and 0.98% of the current assets.

The source of funds for the share repurchase is from the self-owned funds and self-raised funds of the Company. Taking into account the Company's current financial conditions, operating condition and development plans, the implementation of the repurchase plan will not have a material impact on the Company's daily operation, financial conditions, research and development, profitability, ability to repay debts and future development, nor will it affect the listing status of the Company or result in any change in the control of the Company.

(X) Explanation on whether the Directors, senior management, controlling shareholders and persons acting in concert, its de facto controllers and repurchase proposer of the listed company had bought or sold the Company's shares within six months before the Board approved the resolution in relation to the share repurchase, whether they have any conflicts of interest with this repurchase plan and whether there are any insider trading, market manipulation or plans to increase or decrease their shareholdings in the company during the repurchase period

According to the self-examination of the Company, none of the directors, senior management, controlling shareholders and persons acting in concert, de facto controllers and repurchase proposer of the Company had bought or sold the Company's shares within six months before the Board approved the resolution in relation to the share repurchase. There are no conflicts of interest with this repurchase plan, and there is no insider trading or market manipulation.

After enquiry, the directors, senior management, controlling shareholders and persons acting in concert, de facto controllers and repurchase proposer of the Company have no plans to increase or decrease their shareholdings during the repurchase period. If the above parties intend to implement any plans to increase or decrease their shareholdings in the future, the relevant parties and the Company will discharge their information disclosure obligations in a timely manner in strict accordance with the relevant provisions.

(XI) Details of the listed Company's inquiry on whether the Directors, senior management, controlling shareholders and persons acting in concert, de facto controller, repurchase proposer and shareholders holding more than 5% of shares have any plans to decrease their shareholdings in the Company in the next three or six months and so forth

Upon enquiry, the directors, senior management, controlling shareholders and persons acting in concert, de facto controllers, repurchase proposer and shareholders holding more than 5% of the shares of the Company do not have any plans to decrease their shareholdings in the next three or six months. Should any of the aforementioned parties subsequently intend to implement plans of decreasing their shareholdings, the relevant parties and the Company will discharge their information disclosure obligations in a timely manner in strict accordance with the relevant provisions.

(XII) Circumstances relating to the repurchase proposed by the proposer

On 29 September 2026, the Company received a letter from Mr. Wang Chenglong, the Chairman of the Board, entitled Proposal for Shandong Gold Mining Co., Ltd. to Repurchase Its A Shares. For details, please refer to the Indicative Announcement in Relation to the Chairman's Proposal for the Company to Repurchase Its A Shares disclosed by the Company on the Shanghai Stock Exchange's website on 30 September 2026.

(XIII) Relevant arrangements for the cancellation or transfer of the repurchased shares according to laws

The shares repurchased will be fully used for cancellation and to reduce the Company's registered capital. The Company will handle the cancellation of the repurchased shares and the related reduction of registered capital in accordance with relevant laws, regulations, and the provisions of the Articles of Association, and will fulfill its information disclosure obligations in a timely manner.

(XIV) Relevant arrangements for the prevention of acts prejudicing the interests of the creditors of the Company

The share repurchase will not affect the Company's normal operation on an on-going basis and will not lead the Company to become insolvent. The shares repurchased will be fully used to reduce the Company's registered capital. The Company will, in accordance with the provisions of relevant laws and regulations, after the general meeting resolves to cancel the repurchased shares, fulfill the legal procedures such as notifying creditors and information disclosure obligations regarding the reduction of registered capital, so as to fully safeguard the legitimate rights and interests of creditors.

(XV) Specific authorization to handle the share repurchase

To ensure the process of share repurchase will be implemented in an orderly and efficient manner, the Board requests that the general meeting authorize the Board, which will in turn delegate authority to the Company's management, to handle matters related to the share repurchase. The content and scope of the authorization include but are not limited to:

1. within the scope permitted by laws, regulations and normative documents, and during the repurchase period, formulate and adjust the specific implementation proposal for the repurchase based on the specific circumstances of the Company and the market, and decide whether to terminate the repurchase when the amount of the Company's share repurchase reaches the lower limit or meets the requirements stipulated by laws and regulations;
2. open a dedicated securities account for repurchase or other relevant securities accounts;
3. repurchase shares at an appropriate time within the repurchase period, including the specific time, price and number of shares to be repurchased;
4. in case of changes in the policies of the regulatory authorities on share repurchase or changes in market conditions, except for matters required to be re-voted by the Board or the general meeting as stipulated in relevant laws, regulations and the Articles of Association, authorize the management of the Company to make corresponding adjustments to the plan of the share repurchase;
5. if necessary, decide on and engage relevant intermediary institutions to assist the Company in handling matters related to the share repurchase;
6. upon completion of the repurchase of shares, the repurchased shares will be cancelled, amendments will be made to the Articles of Association and other information and terms of documents that may involve changes, and amendments to the Articles of Association and registration of industrial and commercial changes will be processed;
7. notify creditors, communicate with creditors, and reach debt disposal arrangements;
8. handle relevant approval and filing matters, including but not limited to the preparation, amendment, authorization, signing, and execution of all necessary documents, contracts and agreements related to the share repurchase;

9. handle other matters not mentioned above but necessary for the share repurchase in accordance with applicable laws, regulations and relevant requirements of the regulatory authorities.

The above authorization shall be valid from the date the general meeting considers and approves the repurchase plan until the date the above authorized matters are completed.

III. Uncertainty Risk in Relation to the Repurchase Plan

- (I) This repurchase plan is still subject to approval by the general meeting by special resolution, and there is a risk that it may not be approved by the general meeting;
- (II) This repurchase plan requires the consent of the creditor. There is a risk that creditors may not consent and may require the Company to repay its debts early or provide corresponding guarantees;
- (III) If, during the repurchase period, the Company's stock price continues to exceed the upper price limit disclosed in the repurchase plan, there is a risk that the repurchase plan cannot be smoothly implemented;
- (IV) If major matters occur that have a material impact on the Company's stock trading price, or other matters occur that cause the Company to decide to terminate the repurchase plan, there is a risk that the repurchase plan cannot be smoothly implemented;
- (V) Due to major changes in the Company's production and operation, financial situations, and external objective conditions, there is a risk that the repurchase plan may be changed or terminated;
- (VI) If regulatory authorities issue new rules and requirements for share repurchase by listed companies, there is a risk that the repurchase plan may require adjustments in accordance with the new regulations or may become impossible to implement.

The Company will endeavor to promote the smooth implementation of the repurchase plan. If the above risks cause this repurchase plan to be unimplementable, the Company will, depending on the degree of impact of the risks, amend the repurchase plan or terminate its implementation at an appropriate time. The Company will fulfill its information disclosure obligations in a timely manner based on the progress of the repurchase matters. Investors are advised to be aware of investment risks.

This announcement is hereby made.

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

Jinan, the PRC, 16 October 2026

As at the date of this announcement, the executive directors 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.