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Zijin Mining Group Co., Ltd.*

紫金礦業集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 2899)

Announcement in relation to the Adjustment of the Exercise Price under the Share Option Incentive Scheme for 2023

References are made to (i) the announcement in relation to proposed adoptions of the Share Option Incentive Scheme for 2023 and the Employee Stock Ownership Scheme for 2023 dated 14 November 2023; (ii) the announcement in relation to the grant of Share Options to the Participants under the Incentive Scheme dated 8 December 2023; (iii) the announcement in relation to the adjustment of the Exercise Price under the Share Option Incentive Scheme for 2023 dated 25 December 2023; (iv) the announcement in relation to the completion of registration of the grant under the Share Option Incentive Scheme for 2023 dated 7 January 2024; (v) the announcement in relation to satisfaction of the exercise conditions for the first Exercise Period of the Share Option Incentive Scheme for 2023 and cancellation of certain share options and the announcement in relation to the adjustment of the Exercise Price under the Share Option Incentive Scheme for 2023, both dated 17 October 2025; (vi) the announcement in relation to implementation of independent exercise of the first Exercise Period of the Share Option Incentive Scheme for 2023 dated 2 December 2025; (vii) the announcement in relation to results of implementation of independent exercise during the first Exercise Period of the Share Option Incentive Scheme for 2023 and changes in shares dated 5 January 2026; (viii) the announcement in relation to completion of independent exercise during the first Exercise Period of the Share Option Incentive Scheme for 2023 and changes in shares dated 2 April 2026 (the "Announcements"); and (ix) the circular dated 22 November 2023 (the "Circular") of Zijin Mining Group Co., Ltd.* (the "Company"). Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements and the Circular.

On 12 November 2026, the Company convened the nineteenth extraordinary meeting in 2026 of the ninth term of the Board, at which the proposal in relation to the adjustment of the Exercise Price under the Share Option Incentive Scheme for 2023 was considered and approved, with Directors who have any connected relationships abstained from voting. Pursuant to the authorisation granted at the Company's first EGM in 2023, the second A Shareholders' Class Meeting in 2023 and the second H Shareholders' Class Meeting in 2023, the Exercise Price under the Share Option Incentive Scheme for 2023 of the Company (the "Incentive

Scheme") has been adjusted. Relevant matters are explained as follows:

I. The relevant approval procedures implemented

The relevant approval procedures for the Share Option Incentive Scheme for 2023 of the Company have been implemented pursuant to the regulations. For details, please refer to the Company's announcements published on the website of the Shanghai Stock Exchange dated 15 November 2023 (No.: Lin 2023-090, 091), 2 December 2023 (No. Lin 2023-099), 7 December 2023 (No. Lin 2023-100), 9 December 2023 (No. Lin 2023-101, 102, 103, 104, 105), 26 December 2023 (No.: Lin 2023-109, 110), 18 October 2025 (No.: Lin 2025-083, 084), 13 November 2026 (No.: Lin 2026-059), etc.

II. Reasons for the adjustment of the Exercise Price under the Incentive Scheme

On 5 June 2026, the Company convened the annual general meeting for the year ended 31 December 2025, at which the profit distribution proposal of the Company for the year ended 31 December 2025 and the proposal to the shareholders' meeting in relation to the authorisation to the Board of Directors to formulate the profit distribution proposal for the six months ending 30 June 2026 were considered and approved. Pursuant to the aforesaid authorisation, the Company convened the eleventh extraordinary meeting in 2026 of the ninth term of the Board, at which the profit distribution proposal for the six months ended 30 June 2026 was considered and approved. Pursuant to the relevant resolutions, based on the total number of Shares of the Company on the respective record dates for the implementation of the profit distributions after deducting the number of Shares in the Company's specific securities account for A Share repurchase, the Company distributed to all Shareholders cash dividends of RMB0.38 per Share (tax included) for the year ended 31 December 2025 and RMB0.42 per Share (tax included) for the six months ended 30 June 2026, respectively. The aforementioned profit distribution proposals were fully implemented. For details, please refer to the Announcement on the Implementation of the 2025 Annual Profit Distribution published on 22 June 2026 (No.: Lin 2026-037) and the Announcement on the Implementation of the 2026 Interim Profit Distribution published on 13 August 2026 (No.: Lin 2026-042) by the Company on the website of the Shanghai Stock Exchange.

III. Method of adjusting the Exercise Price under the Incentive Scheme

Pursuant to the stipulations of the Share Option Incentive Scheme for 2023 (Draft) of the Company (the "Draft of the Incentive Scheme"), "before the Participants exercise the Share Options, in case of any conversion of capital reserve into share capital, bonus issue, share split, rights issue, share consolidation, profit distribution, etc. made by the Company, the Exercise Price of the Share Options shall be adjusted accordingly. The adjustment methods are set out below:

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(IV) Profit distribution

$P=P_0 – V$

Where: P_0 represents the Exercise Price before the adjustment; V represents the dividend per Share; P represents the Exercise Price after the adjustment. P shall remain larger than 1 after the adjustment for profit distribution."

Pursuant to the abovementioned adjustment method, for this adjustment, V represents the aggregate amount of the two dividends distributed by the Company for the year ended 31 December 2025 and the six months ended 30 June 2026, being RMB0.80 per Share; P = RMB11.15 − RMB0.80 = RMB10.35 per Share. Accordingly, the Exercise Price under the Incentive Scheme has been adjusted from RMB11.15 per A Share to RMB10.35 per A Share.

IV. Impact of the adjustment of the Exercise Price under the Incentive Scheme on the Company

The adjustment of the Exercise Price under the Incentive Scheme is in compliance with the provisions of the Draft of the Incentive Scheme and will not have any material impact on the Company's financial position and operating results.

V. Review opinion of the Nomination and Remuneration Committee of the Board

Having reviewed the matter, the Nomination and Remuneration Committee of the Board is of the view that the method and procedures for the adjustment of the Exercise Price under the Incentive Scheme are in compliance with the relevant provisions of the Measures for the Administration of Equity Incentives of Listed Companies (the "Administrative Measures") and the Draft of the Incentive Scheme of the Company, and there is no prejudice to the interests of the Company and all Shareholders. The committee agreed to the adjustment of the Exercise Price under the Incentive Scheme by the Company.

VI. Conclusion of the legal opinion

In the legal opinion issued in relation to the adjustment of the Exercise Price under the Incentive Scheme of the Company, Fujian Zenith Law Firm is of the view that as at the date of the legal opinion, the Company has obtained the necessary approvals and authorisations required at this stage for the adjustment of the Exercise Price; the method for the adjustment of the Exercise Price is in compliance with the relevant provisions of the Administrative Measures and the Draft of the Incentive Scheme; the Company is still required to discharge the information disclosure obligations in relation to the adjustment of the Exercise Price in accordance with the law.

This announcement is published in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail.

Investors and Shareholders are advised by the Board to exercise caution when dealing in the securities

of the Company.

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Zou Laichang (Chairman), Mr. Lin Hongfu, Mr. Xie Xionghui, Mr. Wu Jianhui, Mr. Shen Shaoyang, Mr. Zheng Youcheng and Mr. Wu Honghui as executive directors, Mr. Li Jian as non-executive director, and Ms. Wu Xiaomin, Mr. Bo Shao Chuan, Mr. Lin Shoukang, Ms. Qu Xiaohui, Mr. Hong Bo and Mr. Wang Anjian as independent non-executive directors.

By Order of the Board of Directors
Zijin Mining Group Co., Ltd.*
Zou Laichang
Chairman

13 November 2026, Fujian, the PRC

**The Company's English name is for identification purpose only*