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JIAXIN
INTERNATIONAL RESOURCE

Jiaxin International Resources Investment Limited
佳鑫國際資源投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 3858)

PROPOSED REALLOCATION OF ANNUAL CAPS

Reference are made to the circular of Jiaxin International Resources Investment Limited dated 12 February 2026 (the "**Circular**") in relation to the mining services procurement agreements and the poll result announcement of the Company dated 9 March 2026. Capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

As disclosed in the Circular, the Maximum Contract Price shall not exceed KZT 17,918,520,000 and the annual cap for the year ending 31 December 2026 of KZT 16,503,900,000 covers approximately eleven months of stripping and mining services commencing from the expected effective date of the Mining Services Procurement Agreements in February 2026, while that for the year ending 31 December 2027 of KZT 1,414,620,000 covers one month of stripping and mining services. Accordingly, the annual caps in respect of the transactions contemplated under the Mining Services Procurement Agreements were divided on an assumption that the services would be provided evenly over a service period of 365 days.

Since the Mining Services Procurement Agreements became effective, the stripping and mining work in the production phase of the Boguty Project has progressed faster than originally expected, mainly because CCECC Kazakhstan Branch has deployed additional equipment and personnel at the open pit, operating conditions in 2026 have been more favourable than assumed in the original work plan, and Subsidiary ZV has optimised its mining plan to support the ramp-up of the processing facilities. Based on the actual progress to date and the latest production plan of Subsidiary ZV, the Board expects that the stripping and mining services originally contemplated to be provided in 2027 will be completed in the year ending 31 December 2026. The accelerated progress does not change the scope or the unit price of the services, and the total services to be provided will remain within the maximum of 19 million tons.

Accordingly, the Board proposes to reallocate all of the annual cap for the year ending 31 December 2027 to the year ending 31 December 2026 (the "**Proposed Reallocation**"). Save for the Proposed Reallocation, there is no change to the terms of the Mining Services Procurement Agreements, including the Initial Contract Price, the Maximum Contract Price, the unit price, the pricing policy and the payment terms, and the internal control measures set out in the Circular will continue to apply.

The Mining Services Procurement Agreements are in substance a single fixed-price contract for a defined scope of services, with the total contract price capped at the Maximum Contract Price. The annual caps were derived by allocating the Maximum Contract Price on a pro-rata basis by reference to the expected number of service months falling in each financial year, rather than by reference to any separately estimated annual demand. As the Proposed Reallocation does not increase the Maximum Contract Price or the aggregate amount approved by the Independent Shareholders at the EGM held on 9 March 2026, and does not change any other terms of the Mining Services Procurement Agreements, the Board considers that the Proposed Reallocation reflects only a change in the timing of performance and does not constitute a revision of the annual caps in substance under Chapter 14A of the Listing Rules.

Shareholders and potential investors should note that the Proposed Reallocation may or may not take effect. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Jiaxin International Resources Investment Limited
佳鑫國際資源投資有限公司
Mr. Qiu Huaizhi
Executive Director, Vice President

Hong Kong, November 13, 2026

As at the date of this announcement, the Board comprises Mr. Xie Wenbo, Mr. Qiu Huaizhi and Mr. Zheng Wenyi as executive Directors; Mr. Wang Zhongwei, Ms. Chen Keqin and Mr. Gong Yunfan as non-executive Directors; and Mr. Zhu Guoshan, Mr. Wang Jianfeng and Mr. Wong Hok Bun Mario as independent non-executive Directors.