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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 Plan of Repurchasing A Shares Through Centralised Price Bidding and the Repurchase Report

This announcement is made by Zijin Mining Group Co., Ltd.* (the "Company") pursuant to Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Important notes:

- **Type of shares to be repurchased (the "Repurchase" or "Repurchase of A Shares"):** The Renminbi-denominated ordinary shares (A Shares) issued by the Company (the "Repurchased A Shares").
- **Use of the Repurchase:** For the implementation of employee stock ownership scheme or share incentive of the Company. If the Company fails to use up the Repurchased A Shares within 3 years after the publication of the announcement on the results of the implementation of the share repurchase and the changes in shares, the unused Repurchased A Shares will be cancelled.
- **Amount of funds for the Repurchase:** No less than RMB2.0 billion (RMB2.0 billion inclusive) and no more than RMB3.0 billion (RMB3.0 billion inclusive).
- **Repurchase period (the "Repurchase Period"):** No more than 12 months from the date on which the board of directors of the Company (the "Board") considered and approved the repurchase plan (the "Repurchase Plan").
- **Repurchase price:** Not exceeding RMB35.00 per A Share (RMB35.00 per A Share inclusive). This price cap does not exceed 150% of the average trading price of the Company's A Shares for the 30 trading days prior to the date on which the Board considered and approved the proposal in relation to the Repurchase.
- **Source of funds for the Repurchase:** Self-owned funds and/or self-raised funds (including special loans for repurchase from financial institutions, etc.) of the Company.

- **Whether the relevant shareholders have plans to decrease their shareholdings in the Company:** Upon enquiry by the Company, the directors, the senior management, the controlling shareholder, the actual controller and shareholders holding more than 5% of the shares of the Company respectively replied that they have no plans to decrease their shareholdings in the Company in the next 3 or 6 months. If the relevant parties propose to implement any plans to decrease their shareholdings in the Company in the future, the Company will discharge its information disclosure obligations in a timely manner in strict accordance with the stipulations of the relevant laws, regulations and regulatory documents issued by the China Securities Regulatory Commission (the "CSRC") and the Shanghai Stock Exchange.
- **Relevant risk warnings:**
  1. The price of the Company's A Shares may continuously exceed the upper limit of the repurchase price during the Repurchase Period, thereby resulting in the risk of failure in the implementation or partial implementation of the Repurchase Plan;

  2. If there are any significant changes in the Company's production and operation, financial status or objective external conditions, or for other reasons, or if the Board decides to terminate the Repurchase Plan, there may be a risk of failure in the implementation of the Repurchase;

  3. If the employee stock ownership scheme or share incentive of the Company fails to obtain the approval from the Board, the shareholders' meeting of the Company or other decision-making authorities, if the participants of the share incentive or employee stock ownership scheme surrender their rights of subscription, or if the Repurchased A Shares in the specific account for repurchase fail to be transferred to the employee stock ownership scheme or to participants of share incentive before the expiry of the holding period, etc., there may be a risk that the Repurchased A Shares will fail to be granted in full, and there may be a further risk that the Repurchased A Shares which are not yet granted may be cancelled.

The Company will implement the Repurchase at the appropriate timing according to the market conditions within the Repurchase Period, and discharge its information disclosure obligations according to the progress of the Repurchase in a timely manner. Investors are advised to pay attention to investment risks.

I. Consideration and implementation procedures of the Repurchase Plan

On 19 November 2026, the Company convened the twentieth extraordinary meeting in 2026 of the ninth term of the Board, at which the proposal in relation to the Repurchase Plan of the Company's A Shares through centralised price bidding was considered and approved. Pursuant to the stipulations of the articles of association of the Company (the "Articles of Association"), the Repurchase Plan is only required to be considered and approved at a Board meeting attended by more than two-thirds of the directors. It is not required to be tabled to the shareholders' meeting of the Company for approval.

The time of consideration, procedures, etc. of the abovementioned Board meeting complied with the relevant regulations including the Guidelines No. 7 for Self-Regulatory Supervision on Listed Companies of the Shanghai Stock Exchange - Share Repurchase.

II. Major contents of the Repurchase Plan

First disclosure date of the Repurchase Plan	20 November 2026
Implementation period of the Repurchase Plan	Within 12 months from the date on which the Repurchase Plan was considered and approved at the twentieth extraordinary meeting in 2026 of the ninth term of the Board
Expected amount of funds for the Repurchase	RMB2.0 billion (RMB2.0 billion inclusive) – RMB3.0 billion (RMB3.0 billion inclusive)
Source of funds for the Repurchase	Self-owned funds and/or self-raised funds (including special loans for repurchase from financial institutions, etc.)
Upper limit of repurchase price	RMB35.00 per A Share
Use of the Repurchased A Shares	□ Reduction of registered capital ☑ For employee stock ownership scheme or share incentive □ For the conversion of the convertible bonds of the Company □ To safeguard the Company's value and shareholders' rights and interests
Method of the Repurchase	Centralised price bidding
Number of shares to be repurchased	57.1428 million A Shares - 85.7142 million A Shares (based on the upper limit of the repurchase price)
Proportion of number of Repurchased A Shares to total number of shares	0.21%-0.32%
Name of the securities account for the Repurchase	Specific securities account for repurchase of Zijin Mining Group Co., Ltd.*
Code of the securities account for the Repurchase	B884520988

(I) Purpose of the Repurchase

Following the completion of the Company's repurchase of A Shares in the amount of RMB2.5 billion in April 2026, and based on its confidence in the Company's future development prospects and its strong recognition of the Company's value, in order to safeguard the lawful rights and interests of general investors, enhance investor confidence and continuously improve the Company's long-term incentive mechanism, the Company, after a comprehensive consideration of its operating status, development prospects, financial status and future profitability, proposes to once again use its self-owned funds and/or self-raised funds (including special loans for repurchase from financial institutions, etc.) of RMB2.0 billion (RMB2.0 billion inclusive) to RMB3.0

billion (RMB3.0 billion inclusive) to repurchase certain A Shares of the Company for the implementation of the employee stock ownership scheme or share incentive of the Company. If the Company fails to use up the Repurchased A Shares within 3 years after the publication of the announcement on the results of the implementation of the share repurchase and the changes in shares, the unused Repurchased A Shares will be cancelled.

(II) Type of shares to be repurchased

A Shares of the Company.

(III) Method of the Repurchase

Through centralised price bidding at the stock trading system of the Shanghai Stock Exchange.

(IV) Implementation period of the Repurchase

1. The Repurchase Period shall be no more than 12 months from the date on which the Board considered and approved the Repurchase Plan.

2. If any of the following conditions is met, the Repurchase Period will expire early:

(1) If the amount of funds used for the Repurchase reaches the upper limit during the Repurchase Period, the implementation of the Repurchase Plan will be completed, and the Repurchase Period will expire early on such date;

(2) If the amount of funds used for the Repurchase reaches the lower limit during the Repurchase Period, the Repurchase Period may expire early on the date on which the Company's management decides to terminate the Repurchase Plan;

(3) If the Board resolves to terminate the Repurchase Plan, the Repurchase Period will expire early on the date on which the Board resolves to terminate the Repurchase Plan.

3. Based on the authorisation of the Board, the management of the Company will make Repurchase decisions and implement them at the appropriate timing according to the market conditions within the Repurchase Period. The Company is not allowed to repurchase the A Shares during the following periods:

(1) From the date of occurrence of major events that may have material impact on the trading prices of the Company's securities and their derivatives, or from the date on which such events enter the decision-making process, to the date on which such events are disclosed pursuant to the laws; or

(2) Other circumstances stipulated by the CSRC and the Shanghai Stock Exchange.

If any newly issued regulatory provisions adjust the abovementioned periods during which the Company is not allowed to repurchase shares, the Company will implement the Repurchase pursuant to the adjusted new regulations.

4. During the Repurchase Period, if the Company's A Shares are suspended from trading for more than 10 consecutive trading days due to the planning of major events, the implementation of the Repurchase Plan will be postponed until after the resumption of trading, and disclosure will be made in a timely manner.

(V) Use and number of the proposed Repurchased A Shares, proportion to the Company's total share capital and total amount of funds

Use of the Repurchased A Shares	**Proposed total amount of funds for the Repurchase (RMB billion)**	**Estimated number of the Repurchased A Shares based on the upper limit of repurchase price (million shares)**	**Approximate proportion to the Company's total share capital (%)**	**Implementation period of the Repurchase**
To be used for the employee stock ownership scheme or share incentive of the Company	2.0 (2.0 inclusive) - 3.0 (3.0 inclusive)	57.1428 - 85.7142	0.21 - 0.32	Within 12 months from the date on which the Repurchase Plan was considered and approved at the twentieth extraordinary meeting in 2026 of the ninth term of the Board

Total amount of funds for the Repurchase: No less than RMB2.0 billion (RMB2.0 billion inclusive) and no more than RMB3.0 billion (RMB3.0 billion inclusive).

Number of the Repurchased A Shares: Based on the upper limit of the amount of funds for the Repurchase (i.e., RMB3.0 billion) and the upper limit of repurchase price of RMB35.00 per A Share, the number of the Repurchased A Shares will be approximately 85.7142 million, and the Repurchased A Shares account for approximately 0.32% of the total share capital of the Company. Based on the lower limit of the amount of funds for the Repurchase (i.e., RMB2.0 billion) and the upper limit of repurchase price of RMB35.00 per A Share, the number of the Repurchased A Shares will be approximately 57.1428 million, and the Repurchased A Shares account for approximately 0.21% of the total share capital of the Company. The specific number of the Repurchased A Shares is subject to the actual number of the Repurchased A Shares at the expiry of the Repurchase Period.

During the Repurchase Period, if the Company implements any ex-entitlement or ex-dividend events including conversions of capital reserve into share capital, distributions of bonus shares or cash dividends, subdivisions of shares and consolidations of shares, the Company will correspondingly adjust the number of the Repurchased A Shares from the dates of the ex-entitlement or ex-dividend events pursuant to the relevant stipulations of the CSRC and the Shanghai Stock Exchange.

(VI) Repurchase price

The repurchase price shall not exceed RMB35.00 per A Share (RMB35.00 per A Share inclusive). This price cap does not exceed 150% of the average trading price of the Company's A Shares for the 30 trading days prior to the date on which the Board considered and approved the proposal in relation to the Repurchase Plan. The specific repurchase price shall be determined after comprehensive consideration of the Company's share price in the secondary market, its financial and operating status.

During the Repurchase Period, if the Company implements any ex-entitlement or ex-dividend events including conversions of capital reserve into share capital, distributions of bonus shares or cash dividends, subdivisions of shares and consolidations of shares, the Company will correspondingly adjust the upper limit of repurchase price from the dates of the ex-entitlement or ex-dividend events pursuant to the relevant stipulations of the CSRC and the Shanghai Stock Exchange.

(VII) Total amount and source of funds for the Repurchase

1. The total amount of funds for the Repurchase shall be no less than RMB2.0 billion (RMB2.0 billion inclusive) and no more than RMB3.0 billion (RMB3.0 billion inclusive), subject to the actual total amount of funds used at the end of the Repurchase.

2. The source of funds for the Repurchase shall be the self-owned funds and/or self-raised funds (including special loans for repurchase from financial institutions, etc.) of the Company.

(VIII) Expected changes in the Company's shareholding structure after the Repurchase

Based on the lower limit of RMB2.0 billion (RMB2.0 billion inclusive) and the upper limit of RMB3.0 billion (RMB3.0 billion inclusive) of the amount of funds for the Repurchase and the upper limit of repurchase price of RMB35.00 per A Share, it is expected that 57.1428 million – 85.7142 million A Shares can be repurchased, representing approximately 0.21%–0.32% of the total share capital of the Company. The expected changes in the shareholding structure of the Company upon completion of the Repurchase are as follows:

Type of share	Before the Repurchase		After the Repurchase at the upper limit of the amount of funds		After the Repurchase at the lower limit of the amount of funds	
	Number of shares (million shares)	Proportion	Number of shares (million shares)	Proportion	Number of shares (million shares)	Proportion
Shares subject to trading moratorium (A Shares)	-	-	-	-	-	-
Shares not subject to trading moratorium (A Shares)	20,601.7931	77.48%	20,601.7931	77.48%	20,601.7931	77.48%
Including: specific securities account for repurchase	4.5378	0.02%	90.2520	0.34%	61.6806	0.23%
Shares not subject to trading moratorium (H Shares)	5,989.0051	22.52%	5,989.0051	22.52%	5,989.0051	22.52%
Total number of shares	**26,590.7982**	**100.00%**	**26,590.7982**	**100.00%**	**26,590.7982**	**100.00%**

Note: The impact of other factors has not been taken into account in the abovementioned changes. The specific number of the Repurchased A Shares is subject to the actual number of A Shares repurchased at the expiry of the Repurchase Period.

(IX) Management's analysis on the impact of the Repurchase on the Company's daily operation, financial status, research and development, profitability, debt repayment capacity, future development and maintenance of listing status

As at 30 September 2026 (unaudited), the total assets and net assets attributable to owners of the listed company of the Company amounted to RMB559.3363745 billion and RMB212.4738439 billion, respectively. Based on the upper limit of the amount of funds for the Repurchase of RMB3.0 billion, the amount of funds for the Repurchase accounts for approximately 0.54% of the total assets of the Company and approximately 1.41% of the net assets attributable to owners of the listed company, respectively.

Based on the operation, financial status and future development of the Company, the Company's management is of the view that the Repurchase will not have any material impact on the operation, financial status and future development of the Company. The Repurchase Plan, upon the completion of implementation, will not result in the Company's failure to meet the listing requirements on shareholding distribution and will not affect its listing status. Upon the completion of the Repurchase, the controlling shareholder of the Company will remain the largest shareholder of the Company, and there will be no changes in the controlling power of the Company.

(X) Explanation on whether the directors, the senior management, the controlling shareholder and the actual controller of the Company had bought or sold the Company's shares within 6 months before the Board approved the proposal in relation to the Repurchase, whether they have any conflicts of interest with the 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

Upon the self-examination of the Company, the above parties did not deal in the shares of the Company within 6 months before the Board approved the proposal in relation to the Repurchase. There is no conflict of interest with the Repurchase Plan and do not constitute insider trading or market manipulation. During the Repurchase Period, certain directors and senior management of the Company may purchase shares of the Company as a result of the independent exercise under the Share Option Incentive Scheme for 2023 of the Company. Other than the abovementioned situations, the Company's other directors, senior management, controlling shareholder and actual controller have no definite plans to increase or decrease their shareholdings during the Repurchase Period. If the relevant parties have any plans to increase or decrease their shareholdings in the Company in the future, the Company will discharge its information disclosure obligations in a timely manner in strict accordance with the stipulations of the relevant laws, regulations and relevant rules of the CSRC and the Shanghai Stock Exchange.

(XI) Specific details of the Company's enquiry on whether the directors, the senior management, the controlling shareholder, the actual controller and shareholders holding more than 5% of shares of the Company have any plans to decrease their shareholdings in the Company in the next 3 or 6 months

After enquiry, the directors, the senior management, the controlling shareholder, the actual controller and shareholders holding more than 5% of the shares of the Company respectively replied that they have no plans to decrease their shareholdings in the Company in the next 3 or 6 months. If the relevant parties have any plans to decrease their shareholdings in the Company in the future, the Company will discharge its information disclosure obligations in a timely manner in strict accordance with the stipulations of the relevant laws, regulations and relevant rules of the CSRC and the Shanghai Stock Exchange.

(XII) Relevant arrangements for the cancellation or transfer of the Repurchased A Shares pursuant to the laws after the Repurchase and the relevant arrangements to protect the interests of the creditors of the Company

The Repurchase will not affect the normal and continuing operation of the Company and will not lead to insolvency of the Company.

The Repurchased A Shares will be used for the implementation of employee stock ownership scheme or share incentive of the Company at an appropriate time in the future. If the Repurchased A Shares are not used for the abovementioned purpose within the time limit stipulated by the relevant laws and regulations after the completion of the Repurchase, the portion of A Shares not yet transferred will be cancelled in accordance with the laws, and the Company's registered capital will be reduced accordingly. In this case, the Company will, after the proposal in relation to cancellation of the Repurchased A Shares has been approved at the shareholders' meeting, notify the creditors of the matters in relation to the cancellation of shares and reduction of registered capital, and carry out other legal procedures and discharge its disclosure obligations in accordance with the Company Law of the People's Republic of China to fully protect the lawful rights and interests of the creditors. Should the State make adjustments to the relevant policies, the Repurchase Plan shall be implemented in accordance with the adjusted policies.

(XIII) The specific authorisation from the Board to the management to handle the matters relating to the Repurchase

In order to ensure a successful implementation of the Repurchase, the Board authorises the Company's management to have full authority to handle the matters relating to the Repurchase within the scope of the laws and regulations and in accordance with the principle of protecting the interests of the Company and its shareholders to the greatest extent. The content and scope of authorisation include but not limited to:

1. within the scope stipulated by the laws and regulations, formulate the specific Repurchase Plan according to the conditions of the Company and the market;

2. if the regulatory authorities change the relevant policies for the share repurchase or there are any changes in the market conditions, the authorised management of the Company has the authority to make the corresponding changes on the specific Repurchase Plan and other related matters, except for the matters that are required to be reconsidered by the Board as stipulated in the relevant laws, regulations and the Articles of Association;

3. handle the relevant approval matters, including but not limited to authorising, signing, executing, modifying and completing all necessary documents, contracts, agreements and covenants relating to the Repurchase;

4. set up specific securities accounts for the Repurchase and handle other related matters;

5. handle matters relating to the loan for the Repurchase based on the actual funding needs of the Repurchase;

6. determine the time, price and number of the Repurchase, and implement the Repurchase Plan according to the actual situation during the Repurchase Period, and when the amount of funds used for the Repurchase reaches the lower limit during the Repurchase Period, the management of the Company can decide to terminate the Repurchase Plan on their own;

7. decide whether to engage relevant intermediaries (if necessary); and

8. handle other matters that are not listed herein but necessary for the Repurchase.

The authorisation will commence from the date on which the Board considered and approved the Repurchase and end on the date the relevant authorised matters are completed.

III. Risks of uncertainty of the Repurchase Plan

(I) The price of the Company's A Shares may continuously exceed the upper limit of the repurchase price during the Repurchase Period, thereby resulting in the risk of failure in the implementation or partial implementation of the Repurchase Plan;

(II) If there are any significant changes in the Company's production and operation, financial status or objective external conditions, or for other reasons, or if the Board decides to terminate the Repurchase Plan, there may be a risk of failure in the implementation of the Repurchase;

(III) If the employee stock ownership scheme or share incentive of the Company fails to obtain the approval from the Board, the shareholders' meeting of the Company or other decision-making authorities, if the participants of the employee stock ownership scheme or share incentive surrender their rights of subscription, or if the Repurchased A Shares in the specific account for repurchase fail to be transferred to the employee stock ownership scheme or to participants of share incentive before the expiry of the holding period, etc., there may be a risk that the Repurchased A Shares will fail to be granted in full, and there may be a further risk that the Repurchased A Shares which are not yet granted may be cancelled.

IV. Other explanations

(I) Details of opening of specific securities account for repurchase

According to relevant regulations, the Company has opened a specific securities account for repurchase at the China Securities Depository and Clearing Corporation Limited Shanghai Branch. Details of the specific securities account are as follows:

Name of account holder: Specific securities account for repurchase of Zijin Mining Group Co., Ltd.*

Securities account number: B884520988 (such account is used solely for repurchasing the Company's shares)

(II) Subsequent information disclosure arrangements

The Company will implement the Repurchase at the appropriate timing according to the market conditions within the Repurchase Period, and discharge its information disclosure obligations according to the progress of the Repurchase in a timely manner. Investors are advised to pay attention to investment risks.

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

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

19 November 2026, Fujian, the PRC

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