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ZHAOJIN

ZHAOJIN MINING INDUSTRY COMPANY LIMITED*

招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: 1818)

NOTICE OF 2018 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2018 first extraordinary general meeting (the “**EGM**”) of Zhaojin Mining Industry Company Limited (the “**Company**”) will be held at the Company’s conference room at No. 299 Jinhui Road, Zhaoyuan City, Shandong Province, the People’s Republic of China (the “**PRC**”) at 9:00 a.m. on Friday, 20 April 2018 for the following purposes:

SPECIAL RESOLUTIONS

I. ISSUE OF CORPORATE BONDS OF NOT MORE THAN RMB2.0 BILLION IN PRC

Each of the following proposed items in respect of the proposed issue of Corporate Bonds of not more than RMB2.0 billion in the PRC be and is hereby individually approved (subject to the result of the review conducted by the CSRC):

(a) Details of the Corporate Bonds

- (i) Issuer: the Company
- (ii) Method of issue: public issue of the Corporate Bonds to qualified investors
- (iii) Size of issue: not more than RMB2.0 billion (inclusive), which will be issued in one or more tranches
- (iv) Term of the bonds: the term of the Corporate Bonds is of not more than 10 years (inclusive), and the bonds may be products with single-term or hybrid products with multiple terms
- (v) Use of proceeds: mainly for the production and operation activities of the Company, including but not limited to replenishment of liquidity, repayment of borrowings and project investment expenses, within the scope as permitted by the relevant regulatory authorities

* *For identification purpose only*

- (vi) Priority of repayment: in the event of winding up, the priority of repayment of the Corporate Bonds is the same as that of ordinary debts of the issuer
- (vii) Safeguard measures for repayment: to further secure the interests of the bondholders, if it is anticipated that the Company may not be able to repay the principal and interest of the bonds as scheduled during the term of the Corporate Bonds, at least the following measures shall be adopted:
 - ① no distribution of profit to the Shareholders;
 - ② suspending the implementation of projects relating to capital expenditure, such as material external investments, mergers and acquisitions, etc.;
 - ③ reducing or ceasing to pay the salary and bonus of the Directors and senior management personnel;
 - ④ not allowing the re-designation of the key responsible persons.
- (viii) Validity period for the resolution: 24 months from the date of passing this resolution at the general meeting.

(b) Authorisation and mandate to be granted to the Board

To grant authority to the Board to deal with all such matters relating to the issue of the Corporate Bonds in the PRC, including but not limited to the following:

- (i) so far as permitted by laws and regulations and according to the actual conditions of the Company and the market, to determine the actual plans for the issue of the Corporate Bonds, to amend and adjust the plans and relevant terms of the issue, including but not limited to specific matters such as the timing, method, quantity, price, term, interest rates, any redemption provisions, repurchase provisions, options of adjusting coupon rates and the details thereof, tranche structure, arrangements to secure repayment (including but not limited to safeguard measures for repayment under this resolution), use of proceeds and proportion of proceeds and listing of the bonds, to determine and appoint the relevant intermediaries to participate in the issue of the Corporate Bonds, to select bond trustees, to sign the legal documents, agreements and bond trustee management agreements relating to the issue and listing of the Corporate Bonds and to formulate the rules for bondholders' meetings, etc.;
- (ii) to handle matters in relation to the listing of the Corporate Bonds as well as the repayment of the principal and interest, etc. upon completion of the issue of the Corporate Bonds;

- (iii) should there be any changes in the opinions and policies of the PRC regulatory authorities in relation to the issue of the Corporate Bonds, or any changes in market conditions, save for those matters subject to the resolutions by the Shareholders at general meetings as stipulated by the relevant laws, regulations and the Articles of Association, to amend the specific plan for the issue of the Corporate Bonds based on the feedback (if any) from the relevant PRC regulatory authorities or exercise discretion to postpone or suspend the issue of the Corporate Bonds;
- (iv) to handle other matters in relation to the issue of the Corporate Bonds;
- (v) to delegate the power and the authority to Mr. Weng Zhanbin, the Chairman, and Mr. Li Xiuchen, a Director, by the Board for dealing with the abovementioned matters.

The grant of authority to the Board to deal with the above matters will take effect from the date of the passing of such resolution at the EGM.

II. ISSUE OF MEDIUM-TERM NOTES OF NOT MORE THAN RMB5.6 BILLION IN THE PRC

Each of the following proposed items in respect of the proposed issue of the Medium-term Notes of not more than RMB5.6 billion in the PRC be and is hereby individually approved (subject to the registration with China Inter-bank Market Dealers Association):

(a) Details of the Medium-term Notes

Details of the Medium-term Notes proposed to be issued are as follows:

- (i) Issuer: the Company
- (ii) Size of application: not more than RMB5.6 billion (inclusive), which will be issued in one or more tranches
- (iii) Term of the notes: the term of the Medium-term Notes is of not more than 10 years (inclusive), and the Medium-term Notes may be products with single-term or hybrid products with multiple terms
- (iv) Targets of the issue: institutional investors in China inter-bank markets (other than those purchasers prohibited by the relevant PRC laws and regulations)
- (v) Method of issue: public offering in China inter-bank markets by way of centralised book-building and centralised placing led by the lead underwriter
- (vi) Use of proceeds: mainly for the production and operation activities of the Company, including but not limited to replenishment of liquidity, repayment of borrowings and project investment expenses, etc., within the scope as permitted by the relevant regulatory authorities

- (vii) Priority of repayment: in the event of winding up, the priority of repayment of the Medium-term Notes is the same as that of ordinary debts of the issuer
- (viii) Safeguard measures for repayment: to further secure the interests of the noteholders, if it is anticipated that the Company may not be able to repay the principal and interest of the Medium-term Notes as scheduled during the term of the Medium-term Notes, at least the following measures shall be adopted:
 - ① no distribution of profit to the Shareholders;
 - ② suspending the implementation of projects relating to capital expenditure, such as material external investments, mergers and acquisitions, etc.;
 - ③ reducing or ceasing to pay salary and bonus of the Directors and senior management personnel;
 - ④ not allowing re-designation of the key responsible persons.
- (ix) Validity period for the resolution: 24 months from the date of passing this resolution at the general meeting.

(b) Authorisation and mandate to be granted to the Board

To grant authority to the Board to deal with all such matters relating to the issue of the Medium-term Notes, including but not limited to the following:

- (i) so far as permitted by laws and regulations and according to the actual conditions of the Company and the market, to determine the actual plans for the issue of the Medium-term Notes, to amend and adjust the plans and relevant terms of the issue, including but not limited to specific matters such as the timing, method, quantity, price, term and type of the issue, method of determining interest rates, any redemption provisions, repurchase provisions, options of adjusting coupon rates and the details thereof, tranche structure, arrangements to secure repayment (including but not limited to safeguard measures for repayment under this resolution), use of proceeds and proportion of proceeds and listing of the Medium-term Notes, to determine and appoint the relevant intermediaries to participate in the issue of the Medium-term Notes, to select Medium-term Notes trustees, to sign the legal documents, agreements and Medium-term Notes trustee management agreements relating to the issue and listing of the Medium-term Notes and to formulate the rules for bondholders' meetings, etc.;
- (ii) to handle matters in relation to the listing of the Medium-term Notes as well as the repayment of the principal and interest, etc. upon completion of the issue of the Medium-term Notes;

- (iii) should there be any changes in the opinions and policies of the PRC regulatory authorities in relation to the issue of the Medium-term Notes, or any changes in market conditions, save for those matters subject to the resolutions by the Shareholders at general meetings as stipulated by the relevant laws, regulations and the Articles of Association, to amend the specific plan for the issue of the Medium-term Notes based on the feedback (if any) from the relevant PRC regulatory authorities or exercise discretion to postpone or suspend the issue of the Medium-term Notes;
- (iv) to handle other matters in relation to the issue of the Medium-term Notes;
- (v) to delegate the power and the authority to Mr. Weng Zhanbin, the Chairman, and Mr. Li Xiuchen, a Director, by the Board for dealing with the above mentioned matters.

The grant of authority to the Board to deal with the above matters will take effect from the date of the passing of such resolution at the EGM.

III. ISSUE OF BONDS OF NOT MORE THAN US\$0.3 BILLION OUTSIDE THE PRC

Each of the following proposed items in respect of the proposed issue of bonds of not more than US\$0.3 billion outside the PRC be and is hereby individually approved (subject to review by the NDRC and other relevant regulatory authorities):

(a) Details of the Overseas Bonds

- (i) Issuer: the overseas subsidiaries of the Company
- (ii) Method of issue: Various forms may be adopted for the issue, such as public offering and private placement
- (iii) Targets of the issue: Targets of the issue are investors who meet the conditions for subscription
- (iv) Size of the issue: not more than US\$0.3 billion (inclusive), or an equivalent amount in offshore RMB or other foreign currencies, which will be issued in one or more tranches
- (v) Term of the bonds: the term of the Overseas Bonds is of not more than 10 years (inclusive), and such bonds may be products with single-term or hybrid products with multiple terms
- (vi) Use of proceeds: replacement of current debts, replenishment of general working capital and for general corporate purposes, which may be repatriated subject to the provisions of the relevant laws and regulations of the PRC and upon the satisfaction of capital needs of overseas business
- (vii) Priority of repayment: in the event of winding up, the priority of repayment of the Overseas Bonds is the same as that of ordinary debts of the issuer

- (viii) Safeguard measures for repayment: the Company provides an unconditional and irrevocable cross-border joint-liability guarantee on the full repayment of principal and interest by the issuer
- (ix) Validity period for the resolution: 24 months from the date of passing of this resolution at the general meeting

(b) Authorisation and mandate to be granted to the Board

To grant authority to the Board to deal with all such matters relating to the issue of the Overseas Bonds, including but not limited to the following:

- (i) so far as permitted by laws and regulations and according to the actual conditions of the Company and the market, to determine the actual plans for the issue of the Overseas Bonds, to amend and adjust the plans and relevant terms of the issue, including but not limited to specific matters such as timing, method, size, price, term and type of the issue, method of determining interest rates, any redemption provisions, repurchase provisions, options of adjusting coupon rates and the details thereof, tranche structure, arrangements to secure repayment (including but not limited to safeguard measures for repayment under this resolution), use of proceeds and proportion of proceeds and the filing and registration with the relevant regulatory authorities and application of the listing of the bonds, to determine and appoint the relevant intermediaries to participate in the issue of the bonds, to select Bonds trustees, to sign the legal documents, agreements and Bonds trustee management agreements relating to the issue and listing of the bonds, etc.;
- (ii) to handle matters in relation to the listing of the Overseas Bonds as well as the repayment of the principal and interest upon completion of the issue of the Overseas Bonds;
- (iii) should there be any changes in the opinions and policies of the PRC regulatory authorities in relation to the issue of the Overseas Bonds, or any changes in market conditions, save for those matters subject to the resolutions by the Shareholders at general meetings as stipulated by the relevant laws, regulations and the Articles of Association, to amend the specific plan for the issue of the Overseas Bonds based on the feedback (if any) from the relevant PRC regulatory authorities or exercise discretion to postpone or suspend the issue of the Overseas Bonds;
- (iv) to handle other matters in relation to the issue of the Overseas Bonds;
- (v) to delegate the power and the authority to Mr. Weng Zhanbin, the Chairman, and Mr. Li Xiuchen, a Director, by the Board for dealing with the above mentioned matters.

The grant of authority to the Board to deal with the above matters will take effect from the date of the passing of such resolution at the EGM.

By order of the Board
Zhaojin Mining Industry Company Limited*
WENG Zhanbin
Chairman

Zhaoyuan, the PRC, 6 March 2018

Notes:

1. Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 6 March 2018.
2. The Shareholders should note that the register of members of the Company will be closed from 21 March 2018 to 20 April 2018 (both days inclusive), during which period no transfer of Shares can be registered. In order to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged, no later than 4:30 p.m. on 20 March 2018, with (i) the Company's share registrar for H Shares in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares), or (ii) the registered address of the Company in the PRC (for holders of Domestic Shares).
3. Shareholders whose names appear on the register of members on 20 April 2018 are entitled to attend and vote at the EGM (or any adjourned meetings).
4. If a Shareholder appoints more than one proxy to attend the meeting, its proxy can only vote by poll.
5. Holders of H Shares who have the right to attend and vote at the EGM are entitled to appoint one or more proxies (whether or not a Shareholder) in writing to attend and vote at the EGM on his/her behalf. For those Shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the accompanying circular. Completion and return of the proxy form of the EGM will not preclude a Shareholder from attending the EGM.
6. If a proxy is appointed to attend the EGM on behalf of a Shareholder, the proxy must produce proof of identity and the authorisation instrument with the date of issue and duly signed by the Shareholder or its legal personal representative, and in the case of legal representatives of legal person Shareholders, such legal representatives must produce proof of identity and effective document to identify its identity as legal representative. If a legal person Shareholder appoints a company representative other than its legal representative to attend the EGM, such representative must produce proof of identity and the authorisation instrument bearing the company chop of the legal person Shareholder and duly authorised by its legal representative.
7. If the proxy form is signed by a person under a power of attorney or other authorisation documents, such power of attorney or other authorisation documents must be notarially certified. In order to be valid, the notarially certified copy of such power of attorney or other authorisation documents under which it is signed together with the proxy form must be deposited no later than 9:00 a.m. on Thursday, 19 April 2018 at (i) the Company's share registrar for H Shares in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares); or (ii) the registered address of the Company in the PRC (for holders of Domestic Shares).
8. Shareholders who intend to attend the EGM should return the reply slip by hand, by post, by telegram or by fax, on or before 29 March 2018, to (i) the registered address of the Company in the PRC (for holders of Domestic Shares), or (ii) the Company's share registrar for H Shares in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares).

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9. The EGM is expected to be held for less than half a day. Shareholders and their proxies who attend the meeting shall arrange for their own transportation and accommodation at their own expenses.

The registered address of the Company is as follows:

No. 299 Jinhui Road, Zhaoyuan City, Shandong Province, the PRC

Tel: (86 535) 8256086

Fax: (86 535) 8227541

Postal code: 265400

As at the date of this notice, the Board comprises:

Executive Directors:

Mr. Weng Zhanbin, Mr. Li Xiuchen and Mr. Cong Jianmao

Non-executive Directors:

Mr. Liang Xinjun, Mr. Li Shousheng, Mr. Xu Xiaoliang and Mr. Gao Min

Independent non-executive Directors:

Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu