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ZHAOJIN

ZHAOJIN MINING INDUSTRY COMPANY LIMITED*

招金礦業股份有限公司

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

(Stock Code: 1818)

**COMPLETION OF
ACQUISITION OF EQUITY INTERESTS IN THE TARGET COMPANIES AND
THE TARGET ASSETS INVOLVING
THE NON-PUBLIC ISSUANCE OF CONSIDERATION SHARES**

Reference is made to the announcements of Zhaojin Mining Industry Company Limited (the “**Company**”) dated 27 September 2019 and 14 November 2019 (the “**Announcements**”) and the circular of the Company dated 30 October 2019 (the “**Circular**”) in respect of, among other matters, the Acquisition of the Target Interests and the Target Assets involving the Non-Public Issuance of Consideration Shares. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcements and/or the Circular.

COMPLETION

The Board is pleased to announce that the Company has, on the date of this announcement, been notified by postal documents that the share registration procedures with China Securities Depository and Clearing Corporation Limited in connection with the Non-Public Issuance of 49,697,009 Consideration Shares at RMB8.09 per Consideration Share has been completed on 27 December 2019. Accordingly, completion of the Acquisition took place on 27 December 2019.

The 49,697,009 Consideration Shares were issued to Zhaojin Group as consideration for the Acquisition of the Target Interests and the Target Assets at an aggregate Consideration of RMB402,048,800. The Consideration Shares were issued pursuant to the Specific Mandates granted by Independent Shareholders on 14 November 2019.

Following the completion of the Non-Public Issuance, the number of Domestic Shares held by Zhaojin Group increased from 1,086,514,000 (representing approximately 33.74% of the total issued share capital of the Company immediately before completion of the Non-Public Issuance) to 1,136,211,009 (representing approximately 34.74% of the enlarged total issued share capital of the Company immediately after completion of the Non-Public Issuance).

EFFECTS ON SHAREHOLDING STRUCTURE

Set out below are the shareholding structures of the Company immediately before and after the completion of Non-Public Issuance:

Name of Shareholder	Notes	Class of Shares	Immediately before the Non-Public Issuance			Immediately after the Non-Public Issuance		
			Number of Shares	Approximate % of the relevant class of Shares (%)	Approximate % of the total issued Shares of the Company (%)	Number of Shares	Approximate % of the relevant class of Shares (%)	Approximate % of the total issued Shares of the Company (%)
Zhaojin Group		Domestic Shares	1,086,514,000	50.04	33.74	1,136,211,009	51.15	34.74
Shanghai Yuyuan Tourist Mart (Group) Co., Ltd.		Domestic Shares	742,000,000	34.17	23.04	742,000,000	33.41	22.69
Shanghai Fosun Industrial Investment Co., Ltd.		Domestic Shares	106,000,000	4.88	3.29	106,000,000	4.77	3.24
Zhaojin Non-Ferrous Mining Company Limited	1	Domestic Shares	50,967,195	2.35	1.58	50,967,195	2.29	1.56
Shanghai Laomiao Gold Co., Ltd.	2	Domestic Shares	21,200,000	0.98	0.66	21,200,000	0.95	0.65
Zhaoyuan City State-owned Assets Operation Company Limited* (招遠市國有資產經營有限公司)		Domestic Shares	84,800,000	3.91	2.63	84,800,000	3.82	2.59
The First Employees' Shares Subscription Plan of Zhaojin Mining Industry Company Limited		Domestic Shares	80,000,000	3.68	2.48	80,000,000	3.60	2.45
Total Domestic Shares			2,171,481,195	100	67.43	2,221,178,204	100	67.92
Luyin Trading Pte. Ltd.	3	H Shares	28,645,000	2.73	0.89	28,645,000	2.73	0.88
Other Public Shareholders		H Shares	1,020,570,000	97.27	31.69	1,020,570,000	97.27	31.20
Total H Shares			1,049,215,000	100	32.58	1,049,215,000	100	32.08
Total (Domestic Shares and H Shares)			3,220,696,195		100	3,270,393,204		100

Notes:

1. Zhaojin Non-Ferrous Mining Company Limited is a wholly-owned subsidiary of Zhaojin Group.
2. Shanghai Laomiao Gold Co., Ltd is a wholly-owned subsidiary of Shanghai Yuyuan Tourist Mart (Group) Co., Ltd.
3. Luyin Trading Pte. Ltd. is a wholly-owned subsidiary of Zhaojin Group.

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

Zhaoyuan, the PRC, 2 January 2020

As at the date of this announcement, the Board comprises Mr. Weng Zhanbin, Mr. Dong Xin and Mr. Wang Ligang as executive Directors; Mr. Xu Xiaoliang, Mr. Liu Yongsheng, Mr. Gao Min and Mr. Huang Zhen as non-executive Directors; and Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu as independent non-executive Directors.

* For identification purpose only