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Z H A O J I N

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)

ANNOUNCEMENT

- (1) RESIGNATION AND APPOINTMENT OF DIRECTORS;
(2) RESIGNATION AND APPOINTMENT OF VICE CHAIRMAN;
(3) RESIGNATION AND APPOINTMENT OF PRESIDENT;
(4) CHANGE OF AUTHORISED REPRESENTATIVE OF THE COMPANY;
AND
(5) RESIGNATION AND APPOINTMENT OF MEMBERS OF
SPECIAL COMMITTEES**

The Board announces that:

- (1) Mr. Dong Xin resigned from his position as an executive director, the chairman of the Safety and Environment Protection Committee, the president and the authorised representative of the Company under Rule 3.05 of the Listing Rules. Mr. Zhang Banglong resigned from his position as the vice chairman, a non-executive director and a member of the Strategic Committee of the Company. Mr. Liu Yongsheng resigned from his position as a non-executive director, a member of the Strategic Committee and a member of the Geological and Resources Management Committee of the Company. Their resignations are all with effect from 6 January 2022;
- (2) Mr. Jiang Guipeng was appointed as an executive director, the chairman of the Safety and Environment Protection Committee, the president and the authorised representative of the Company under Rule 3.05 of the Listing Rules. Mr. Ding Jun was appointed as a non-executive director, vice chairman and a member of the Strategic Committee of the Company. Mr. Li Guanghui was appointed as a non-executive director, a member of the Strategic Committee and a member of the Geological and Resources Management Committee. Their appointments are all with effect from 6 January 2022.

RESIGNATION OF VICE CHAIRMAN, EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTORS, PRESIDENT AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Zhaojin Mining Industry Company Limited (the “**Company**”) hereby announces that, Mr. Dong Xin (“**Mr. Dong**”) has tendered his resignation as an executive director, the chairman of the Safety and Environment Protection Committee, the president and the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) due to the re-allocation of his work arrangement. Mr. Zhang Banglong (“**Mr. Zhang**”) has tendered his resignation as the vice chairman, a non-executive director and a member of the Strategic Committee of the Company due to the re-allocation of his work arrangement. Mr. Liu Yongsheng (“**Mr. Liu**”) has tendered his resignation as a non-executive director, a member of the Strategic Committee and a member of the Geological and Resources Management Committee of the Company due to the re-allocation of his work arrangement. Their resignations are all with effect from 6 January 2022.

Each of Mr. Dong, Mr. Zhang and Mr. Liu confirm that they had no disagreements with the Board and there was no matter relating to their resignations that would need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company would like to express its gratitude to Mr. Dong, Mr. Zhang and Mr. Liu for their valuable contribution to the Company during their terms of office and offer its best wishes to them.

APPOINTMENT OF VICE CHAIRMAN, EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTORS, PRESIDENT AND AUTHORISED REPRESENTATIVE

The Board also announces that, Mr. Jiang Guipeng (“**Mr. Jiang**”) was appointed as an executive director, the chairman of the Safety and Environment Protection Committee, the president and the authorised representative of the Company under Rule 3.05 of the Listing Rules. Mr. Ding Jun (“**Mr. Ding**”) was appointed as a non-executive director, vice chairman and a member of the Strategic Committee of the Company. Mr. Li Guanghui (“**Mr. Li**”) was appointed as a non-executive director, a member of the Strategic Committee and a member of the Geological and Resources Management Committee of the Company. Their appointments are all with effect from 6 January 2022.

The biography details of Mr. Jiang are set out below:

Mr. Jiang Guipeng, aged 43, born in January 1979, graduated from the Shandong University of Technology, majoring in mining engineering, and is an engineer. He currently serves as the safety director and the regional director in Gansu of the Company. Mr. Jiang also currently serves as the chairman of Gansu Zhaojin Mining Company Limited and the director of Gansu Hezuo Zaozigou Mining Industry Company Limited (“**Zaozigou Mining**”) and Gansu Zhaojin Precious Metal Smelting Company Limited, which are subsidiaries of the Company. From August 1995 to February 2019, Mr. Jiang served successively as the director and section chief of Xiadian Gold Mine of the Company, the deputy mine director of Dayingezhuang Gold Mine of the Company, the general manager of Tuoli Zhaojin Xinhe Mining Company Limited, the general manager of Zaozigou Mining, the assistant to the president of the Company and the general manager of Zaozigou Mining from February 2019 to July 2020, the regional director of the Company in Gansu from July 2020 to July 2021, and the safety director and the regional director in Gansu of the Company since July 2021. Mr. Jiang has won the first prize of Science and Technology Award from China Gold Association and Xinjiang Uygur Autonomous Region Model Worker and other honorary titles.

As of the date of this announcement, Mr. Jiang is interested in 300,000 shares of the Company through the first employee shares subscription plan of the Company.

Mr. Jiang will enter into a service contract with the Company for a term commencing from 6 January 2022 and ending on the expiry of the term of the current session of the Board, and is subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company. Mr. Jiang will not be entitled to receive any director’s emolument from the Company by being an executive director of the Company.

Save as disclosed above, as of the date of this announcement, (1) Mr. Jiang did not hold any directorships in any other listed companies in the preceding three years; (2) he does not have any relationship with any directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (3) he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Jiang as an executive director of the Company that need to be brought to the attention of the Shareholders, and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The biography details of Mr. Ding are set out below:

Mr. Ding Jun, aged 44, was born in May 1978. He holds a doctorate degree and is a senior engineer and a senior management consultant. He currently serves as the deputy director and joint chief strategy officer of Fosun Intelligent Manufacturing and Bulk Industry Operation Committee and the vice chairman and executive president of Fosun Resources Group. From July 2007 to April 2010, he served as the head of the investment management division of the planning department in China Steel Research Technology Group Corporation, during which he was seconded to the general division of the high technology industry department of the National Development and Reform Commission from October 2008 to October 2009. From April 2010 to October 2018, he successively served as the head of strategic planning of enterprise development department, director of project economic evaluation center (at division-director level), director of strategic planning department (at division-director level), director of restructuring, merger and acquisition department (at division-director level) in China Coal Energy Group Co., Ltd., during which he was assigned by the Organization Department of the Central Committee of the Chinese Communist Party to serve as a member of the party committee and deputy director (at deputy-bureau-director level) of Ningxia State-owned Assets Supervision and Administration Commission from November 2015 to October 2018. From October 2018 to March 2020, he worked at Everbright Xinglong Trust Co., Ltd. as secretary and general manager of the innovation and development division, and concurrently served as secretary of the institutional finance division and strategic researcher. From July 2020 to October 2020, he served as the executive president of Fosun Resources Group. Since October 2020, he serves as the deputy director and joint chief strategy officer of Fosun Intelligent Manufacturing and Bulk Industry Operation Committee and the vice chairman and executive president of Fosun Resources Group.

Mr. Ding will enter into a service contract with the Company for a term commencing from 6 January 2022 and ending on the expiry of the term of the current session of the Board, and is subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company. Mr. Ding will not be entitled to receive any emolument from the Company by being its non-executive director.

Save as disclosed above, as of the date of this announcement, (1) Mr. Ding did not hold any directorships in any other listed companies in the preceding three years; (2) Mr. Ding does not have any relationship with any directors, supervisors, senior management or substantial Shareholders or controlling Shareholders of the Company; and (3) Mr. Ding does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Save as disclosed above, there are no other matters concerning the appointment of Mr. Ding as a non-executive director of the Company that need to be brought to the attention of the Shareholders, and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The biography details of Mr. Li are set out below:

Mr. Li Guanghui, aged 50, born in January 1972, graduated from Hebei Coal Construction Engineering College majoring in mining engineering and obtained a master's degree in business administration from the University of International Business and Economics, and is a senior engineer. He currently serves as the assistant general manager and director of mining investment and development of Shandong Zhaojin Group Company Limited ("**Zhaojin Group**") and the chairman and general manager of Zhaojin Non-Ferrous Mining Company Limited ("**Zhaojin Non-Ferrous**"). Mr. Li served as a member of the production technology section of Zhaoyuan Luoshan Gold Mine from August 1997 to June 2001. From June 2001 to July 2014, he held positions of the deputy manager of the marketing department of Zhaojin Group, the deputy general manager of Shandong Anshenghua Jewelry Co., Ltd., the deputy general manager of Shandong Zhaojin Gold and Silver Refinery Company Limited, the deputy general manager of Yongxing Zhaojin Precious Metal Processing Manufacturing Co., Ltd., the executive deputy general manager and general manager of Shandong Zhaojin Yinlou Jewelry Co., Ltd., etc. and the director of Canzhuang Gold Mine of the Company from July 2014 to February 2017. Since February 2017, he has been serving as the assistant general manager and director of investment and development of Zhaojin Group and the chairman and general manager of Zhaojin Non-Ferrous. Mr. Li has won the second prize of Science and Technology Award from China Gold Association and the third prize of Innovation and Progress Award for outstanding employees in Shandong Province and other honorary awards.

Mr. Li will enter into a service contract with the Company for a term commencing from 6 January 2022 and ending on the expiry of the term of the current session of the Board, and is subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company. Mr. Li will not be entitled to receive any director's emolument from the Company by being its non-executive director.

Save as disclosed above, as of the date of this announcement, (1) Mr. Li did not hold any directorships in any other listed companies in the preceding three years; (2) Mr. Li does not have any relationship with any directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (3) Mr. Li does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Li as a non-executive director of the Company that need to be brought to the attention of the Shareholders, and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warmest welcome to Mr. Ding, Mr. Jiang and Mr. Li in joining the Board.

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

Zhaoyuan, the PRC, 6 January 2022

As at the date of this announcement, the Board comprises Mr. Weng Zhanbin, Mr. Jiang Guipeng and Mr. Wang Ligang as executive directors; Mr. Ding Jun, Mr. Li Guanghui, 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