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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)

VOLUNTARY ANNOUNCEMENT

PROPOSED INCREASE IN SHAREHOLDING OF NO MORE THAN 2% OF THE SHARES OF THE COMPANY BY THE CONTROLLING SHAREHOLDER

This announcement is made by Zhaojin Mining Industry Company Limited (the “**Company**”) on a voluntary basis.

On 19 November 2022, the board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Shandong Zhaojin Group Company Limited* (山東招金集團有限公司) (“**Zhaojin Group**”), the controlling shareholder of the Company, that based on the confidence in the growth value and future development prospects of the Company and in compliance with relevant laws, regulations and rules, including the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Takeovers Code, and the party committee and the Board of Zhaojin Group have studied and decided, and reported to the relevant departments of Zhaoyuan City and agreed Zhaojin Group will, by itself and/or through the persons or entities acting in concert (as defined under the Code on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”)) with it, to increase its shareholding of no more than 2% of the shares of the Company in the next twelve months (the “**Shareholding Increasing Plan**”), i.e. the total number of shares will not exceed 65 million shares from the first shareholding increase by Zhaojin Group and/or its parties acting in concert with it.

Prior to the Shareholding Increasing Plan, Zhaojin Group directly and indirectly held 1,215,131,204 shares (including 618,437,607 domestic shares and 596,693,597 H shares) of the Company, representing approximately 37.16% of the total number of issued shares of the Company. Based on information available to the Company and to the best knowledge of the Board, (i) the Company will maintain sufficient public float of the issued shares of the Company following the Shareholding Increasing Plan and as at the date of this announcement; (ii) the Shareholding Increasing Plan did not trigger the mandatory offer obligation of the controlling shareholder of the Company under the Takeovers Code; and (iii) the Shareholding Increasing Plan will not result in a change of control of the Company.

The Company will continue to monitor the relevant circumstances of increase in shareholding of the Company by the controlling shareholder and timely perform its disclosure obligations under the relevant regulations. Shareholders and potential investors of the Company are advised to pay attention to the investment risks and exercise caution when dealing or contemplating in dealing in the securities of the Company.

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

Zhaoyuan, the PRC, 20 November 2022

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

Executive Directors: Mr. Weng Zhanbin, Mr. Jiang Guipeng, Mr. Wang Ligang and Mr. Chen Lunan

Non-executive Directors: Mr. Long Yi, Mr. Li Guanghui and Mr. Luan Wenjing

Independent non-executive Directors: Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu

* For identification purpose only