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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)

ANNOUNCEMENT

**RESIGNATION AND APPOINTMENT OF CHAIRMAN;
RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR;
RESIGNATION OF PRESIDENT;
APPOINTMENT OF EXECUTIVE PRESIDENT;
RESIGNATION AND APPOINTMENT OF AUTHORISED REPRESENTATIVE;
AND
RESIGNATION AND APPOINTMENT OF CHAIRMAN OF STRATEGIC
COMMITTEE AND SAFETY AND ENVIRONMENT PROTECTION
COMMITTEE**

The Board announces that:

- (1) Mr. Weng Zhanbin has tendered his resignation from his position as the Chairman, an executive Director and the chairman of the Strategic Committee of the seventh session of the Board and the Authorised Representative. Mr. Jiang Guipeng has tendered his resignation from his position as the president of the Company and the chairman of the Safety and Environment Protection Committee of the seventh session of the Board. Their resignations are all with effect from 24 March 2023;
- (2) Mr. Jiang Guipeng has been appointed as the Chairman and the chairman of the Strategic Committee of the seventh session of the Board. Mr. Duan Lei has been appointed as an executive Director, the executive president of the Company and the chairman of the Safety and Environment Protection Committee of the seventh session of the Board and the Authorised Representative. Their appointments are all with effect from 24 March 2023.

RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR, PRESIDENT, AUTHORISED REPRESENTATIVE AND CHAIRMAN OF STRATEGIC COMMITTEE AND SAFETY AND ENVIRONMENT PROTECTION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Zhaojin Mining Industry Company Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) hereby announces that, Mr. Weng Zhanbin (“**Mr. Weng**”) has tendered his resignation as the chairman of the Board (the “**Chairman**”), an executive Director and the chairman of the strategic committee (the “**Strategic Committee**”) of the seventh session of the Board and the authorised representative of the Company (the “**Authorised Representative**”) 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. Jiang Guipeng (“**Mr. Jiang**”) has tendered his resignation as the president of the Company and the chairman of the safety and environment protection committee (the “**Safety and Environment Protection Committee**”) of the seventh session of the Board due to the re-allocation of his work arrangement. Their resignations are all with effect from 24 March 2023.

Mr. Weng and Mr. Jiang 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**”).

Mr. Weng has held management positions in the Company since 2010 and successively served as a non-executive Director, executive Director and the president, vice chairman and Chairman. During his tenure, Mr. Weng has been diligent and well disciplined, and committed himself to regulate business operations with remarkable achievements. The Board would like to express its highest regards and heartfelt gratitude to Mr. Weng for his valuable contributions to the continuous and healthy development of the Company and wish him all the best.

APPOINTMENT OF CHAIRMAN, EXECUTIVE DIRECTOR, EXECUTIVE PRESIDENT, AUTHORISED REPRESENTATIVE AND CHAIRMAN OF STRATEGIC COMMITTEE AND SAFETY AND ENVIRONMENT PROTECTION COMMITTEE

The Board is also pleased to announce that, Mr. Jiang, an executive Director, has been appointed as the Chairman and the chairman of the Strategic Committee of the seventh session of the Board. Mr. Duan Lei (“**Mr. Duan**”) has been appointed as an executive Director, the executive president of the Company and the chairman of the Safety and Environment Protection Committee of the seventh session of the Board and the Authorised Representative. Their appointments are all with effect from 24 March 2023.

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

Mr. Duan Lei (段磊), aged 41, was born in March 1982, graduated from Shandong University of Science and Technology* (山東科技大學) with a bachelor's degree in mining engineering, and holds the title of senior engineer. He currently serves as an executive Director and executive president of the Company. Mr. Duan successively worked at Dahe Gold Mine of Zhaoyuan City* (招遠市大河金礦), Canzhuang Gold Mine* (蠶莊金礦) of the Group, Ruoqiang County Changyun Sanfengshan Gold Mine Co., Ltd.* (若羌縣昌運三峰山金礦有限責任公司), party affair department of the Company, Shandong Zhaojin Geology Exploration Company Limited* (山東招金地質勘查有限公司) and Dayinggezhuang Gold Mine* (大尹格莊金礦) of the Group, and successively serve as section chief, deputy department manager (with remuneration as manager), deputy general manager (in charge of work) and mine manager. Mr. Duan won the second and third prizes of Science and Technology Award from China Gold Association, the Outstanding Leader of TnPM Equipment Management, the National Skillful Worker of Machinery, Metallurgy and Building Materials Industry and other awards.

As of the date of this announcement, Mr. Duan is interested in 25,000 shares of the Company through the first employee share subscription plan of the Company.

Mr. Duan will enter into a service contract with the Company for a term commencing from 24 March 2023 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. Duan will not be entitled to receive any Director's emolument from the Company by being an executive Director.

Save as disclosed above, as of the date of this announcement, (1) Mr. Duan did not hold any positions in the Company or other subsidiaries of the Company in the preceding three years, and did not serve as director or supervisor 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 Securities and Futures Ordinance.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Duan as an executive Director 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. Duan in joining the Board.

By order of the Board
Zhaojin Mining Industry Company Limited*
Jiang Guipeng
Chairman

Zhaoyuan, the PRC, 24 March 2023

As at the date of this announcement, the Board comprises Mr. Jiang Guipeng, Mr. Duan Lei, Mr. Wang Ligang and Mr. Chen Lunan as executive Directors; Mr. Long Yi, Mr. Li Guanghui and Mr. Luan Wenjing 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