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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)**

## PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Zhaojin Mining Industry Company Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Company has held the 9th meeting of the 7th session of the board of directors (the “**Board**”) on 24 March 2023 to review and approve the resolution on the proposed amendments (the “**Proposed Amendments**”) to the Company’s articles of association (the “**Articles of Association**”).

In accordance with the requirements of the Company Law of the People’s Republic of China and Appendix III to the Listing Rules and other relevant laws and regulations, and based on the actual situation of the Company, the Articles of Association need to be amended as follows:

No.	Original Articles	Amended Articles
1	<p><b>Article 7.3</b> The shareholders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(i) to receive dividends and other distributions in proportion to their shareholdings;</p> <p>(ii) to attend or appoint a proxy to attend general meetings and the right to exercise the voting rights;</p> <p>(iii) to supervise the Company’s business operations, the right to present proposals or to raise queries;</p> <p>(iv) to transfer shares in accordance with laws, administrative regulations and rules as well as these Articles;</p>	<p><b>Article 7.3</b> The shareholders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(i) to receive dividends and other distributions in proportion to their shareholdings;</p> <p>(ii) to attend or appoint a proxy to attend general meetings, <u> speak at the general meetings</u> and the right to exercise the voting rights;</p> <p>(iii) to supervise the Company’s business operations, the right to present proposals or to raise queries;</p> <p>(iv) to transfer shares in accordance with laws, administrative regulations and rules as well as these Articles;</p>

No.	Original Articles	Amended Articles
	<p>(v) to obtain relevant information in accordance with these Articles, in which information includes:</p> <ol style="list-style-type: none"> <li>1. to obtain these Articles, subject to payment of costs;</li> <li>2. to inspect and copy, subject to payment of a reasonable fee, the following: <ol style="list-style-type: none"> <li>(1) all parts of the register of members;</li> <li>(2) personal particulars of each of the directors, supervisors, general managers, deputy general managers and other senior management personnel of the Company, including: <ol style="list-style-type: none"> <li>(A) present and former name and alias;</li> <li>(B) principal address (place of residence);</li> <li>(C) nationality;</li> <li>(D) primary and all other part-time occupations and duties;</li> <li>(E) identification documents and the numbers thereof.</li> </ol> </li> <li>(3) report on the issued share capital of the Company;</li> <li>(4) the latest audited financial statements of the Company, and the reports of directors, supervisors and auditors;</li> </ol> </li> </ol>	<p>(v) to obtain relevant information in accordance with these Articles, in which information includes:</p> <ol style="list-style-type: none"> <li>1. to obtain these Articles, subject to payment of costs;</li> <li>2. to inspect and copy, subject to payment of a reasonable fee, the following: <ol style="list-style-type: none"> <li>(1) all parts of the register of members;</li> <li>(2) personal particulars of each of the directors, supervisors, general managers, deputy general managers and other senior management personnel of the Company, including: <ol style="list-style-type: none"> <li>(A) present and former name and alias;</li> <li>(B) principal address (place of residence);</li> <li>(C) nationality;</li> <li>(D) primary and all other part-time occupations and duties;</li> <li>(E) identification documents and the numbers thereof.</li> </ol> </li> <li>(3) report on the issued share capital of the Company;</li> <li>(4) the latest audited financial statements of the Company, and the reports of directors, auditors and supervisors;</li> </ol> </li> </ol>

No.	Original Articles	Amended Articles
	<p>(5) special resolutions passed at general meetings of the Company;</p> <p>(6) reports showing the number and nominal value of securities repurchased by the Company since the end of the last financial year, the aggregate amount paid for such securities and the maximum and the minimum prices paid in respect of each class of securities repurchased (with a breakdown between domestic shares and foreign-invested shares);</p> <p>(7) copy of the latest annual return submitted to the State Administration for Industry and Commerce or other competent authorities;</p> <p>(8) minutes of general meeting (only available for inspection to shareholders); and</p> <p>(9) reports showing the aggregate par value, quantity, highest and lowest price paid in respect of each class of shares repurchased by the Company since the last accounting year and the aggregate amount paid by the Company for this purpose;</p> <p>(vi) in the event of the termination and liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;</p>	<p>(5) special resolutions passed at general meetings of the Company;</p> <p>(6) reports showing the number and nominal value of securities repurchased by the Company since the end of the last financial year, the aggregate amount paid for such securities and the maximum and the minimum prices paid in respect of each class of securities repurchased (with a breakdown between domestic shares and foreign-invested shares);</p> <p>(7) copy of the latest annual return submitted to the State Administration for Industry and Commerce or other competent authorities;</p> <p>(8) minutes of general meeting (only available for inspection to shareholders); and</p> <p>(9) reports showing the aggregate par value, quantity, highest and lowest price paid in respect of each class of shares repurchased by the Company since the last accounting year and the aggregate amount paid by the Company for this purpose;</p> <p><u>The Company shall publish the documents referred to in items (3), (4), (5), (6) and (7) above on the website of the Hong Kong Stock Exchange and the Company's website.</u></p>

No.	Original Articles	Amended Articles
	<p>(vii) other rights conferred by laws, administrative regulations and rules as well as these Articles.</p>	<p><u>The Company shall make the documents referred to in items (1) and (8) above and other applicable documents available for inspection by the shareholders free of charge at a place in Hong Kong as required by the Listing Rules and for copying by the shareholders upon payment of a reasonable fee.</u></p> <p><u>If the information inspected and copied involves the Company's trade secrets and insider information as well as the personal privacy of the person concerned, the Company may refuse to provide such information;</u></p> <p>(vi) in the event of the termination and liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;</p> <p>(vii) other rights conferred by laws, administrative regulations and rules as well as these Articles.</p>

No.	Original Articles	Amended Articles
2	<p><b>Article 8.4</b> General meetings shall be divided into annual general meetings and extraordinary general meetings. General meetings shall be convened by the board of directors.</p> <p>Annual general meeting shall be held once every year and within six months from the end of the preceding accounting year.</p> <p>The board of directors shall convene an extraordinary general meeting within two months after the occurrence of any one of the following events:</p> <p>(i) where the number of directors is less than two-thirds of the number stipulated in the Company Law or the number specified in these Articles;</p> <p>(ii) where the unrecovered losses of the Company amount to one-third of the total amount of share capital;</p> <p>(iii) where shareholder(s) who individually or jointly hold(s) 10% or more of the Company’s shares request(s) for the convening of an extraordinary general meeting;</p> <p>(iv) whenever the board of directors deems necessary;</p> <p>(v) the supervisory committee so requests;</p> <p>(vi) whenever more than two independent directors so request.</p>	<p><b>Article 8.4</b> General meetings shall be divided into annual general meetings and extraordinary general meetings. General meetings shall be convened by the board of directors.</p> <p>Annual general meeting shall be held once every <u>accounting</u> year and within six months from the end of the preceding accounting year.</p> <p>The board of directors shall convene an extraordinary general meeting within two months after the occurrence of any one of the following events:</p> <p>(i) where the number of directors is less than two-thirds of the number stipulated in the Company Law or the number specified in these Articles;</p> <p>(ii) where the unrecovered losses of the Company amount to one-third of the total amount of share capital;</p> <p>(iii) where shareholder(s) who individually or jointly hold(s) 10% or more of the Company’s shares request(s) for the convening of an extraordinary general meeting;</p> <p>(iv) whenever the board of directors deems necessary;</p> <p>(v) the supervisory committee so requests;</p> <p>(vi) whenever more than two independent directors so request.</p>
3	<p><b>Article 8.5</b> When the Company convenes an annual general meeting, a notice shall be given to all registered shareholders at least 20 business days before the date of the annual general meeting. In the case of an extraordinary general meeting, the Company shall notify all registered shareholders in writing at least 10 business days or 15 days (whichever is longer) prior to the meeting.</p> <p>In calculating the notice period, the date of meeting shall be excluded. The aforementioned business day shall mean the date on which the Hong Kong Stock Exchange opens for securities trading.</p>	<p><b>Article 8.5</b> When the Company convenes an annual general meeting, <u>a notice shall be given to all registered shareholders at least 20 business days before the date of the annual general meeting</u> a written notice shall be given at least 21 days before the <u>date of meeting</u>. In the case of an extraordinary general meeting, <u>the Company shall notify all registered shareholders in writing at least 10 business days or 15 days (whichever is longer) prior to the meeting</u> a written notice shall be given at least 15 days before <u>the date of meeting</u>.</p> <p>In calculating the notice period, the date of meeting shall be excluded. <u>The aforementioned business day shall mean the date on which the Hong Kong Stock Exchange opens for securities trading.</u></p>

No.	Original Articles	Amended Articles
4	<p><b>Article 8.13</b> The proxy form for voting shall be placed at the domicile of the Company, or at other place designated in the notice of meeting, at least 24 hours prior to convening of the meeting which the relevant matters will be voted on, or 24 hours prior to the designated voting time. If the proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization document shall be notarized. The notarized power of attorney or other authorization document shall be placed together with the proxy form authorizing the proxy to vote at the domicile of the Company or other place designated in the notice of meeting.</p> <p>If the appointer is a legal person, its legal representative or other person as resolved and authorized by its board of directors or decision-making body shall attend the shareholders' meeting of the Company on its behalf.</p> <p>If such shareholder is a recognized clearing house as defined by the associated ordinance established from time to time in Hong Kong (hereinafter the "Recognized Clearing House"), the shareholder may authorize one or more suitable person to act as its representative at any general meeting or any kinds of general meeting; however, if more than one person are authorized, the power of attorney shall clearly indicate the number and types of the stocks involved by way of the said authorization. The persons after such authorization may represent the Recognized Clearing House (or its proxy) to exercise the rights, as if they were the individual shareholders of the Company.</p>	<p><b>Article 8.13</b> The proxy form for voting shall be placed at the domicile of the Company, or at other place designated in the notice of meeting, at least 24 hours prior to convening of the meeting which the relevant matters will be voted on, or 24 hours prior to the designated voting time. If the proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization document shall be notarized. The notarized power of attorney or other authorization document shall be placed together with the proxy form authorizing the proxy to vote at the domicile of the Company or other place designated in the notice of meeting.</p> <p>If the appointer is a legal person, its legal representative or other person as resolved and authorized by its board of directors or decision-making body shall attend the shareholders' meeting of the Company on its behalf.</p> <p>If such shareholder is a recognized clearing house as defined by the associated ordinance established from time to time in Hong Kong (hereinafter the "Recognized Clearing House"), the shareholder may authorize one or more suitable person to act as its representative at any general meeting <u>or any kinds of general class meeting or creditors' meeting</u>; however, if more than one person are authorized, the power of attorney shall clearly indicate the number and types of the stocks involved by way of the said authorization. The persons after such authorization may represent the Recognized Clearing House (or its proxy) to exercise the rights, as if they were the individual shareholders of the Company.</p>

No.	Original Articles	Amended Articles
5	<p><b>Article 8.24</b> Shareholders requisitioning the convening of an extraordinary general meeting or a class meeting shall abide by the following procedures:</p> <p>(i) Two or more shareholders holding in aggregate more than 10% (including 10%) of the shares carrying the right to vote at the meeting sought to be held shall sign one or more counterpart requisitions stating the objectives of the meeting and requiring the board of directors to convene an extraordinary general meeting or a class meeting. The board of directors shall as soon as possible proceed to convene an extraordinary general meeting or a class meeting after receiving the requisition. The above-mentioned shareholdings shall be calculated as at the date the written requisition is made.</p> <p>(ii) If the board of directors does not issue a notice of meeting within thirty (30) days upon receipt of the aforesaid written requisition, the requisitioning shareholders themselves may convene such a meeting in a manner as similar as possible to that in which shareholders' meeting are to be convened by the board of directors within four months from the date of receipt of the requisition by the board of directors.</p> <p>Any reasonable expenses incurred by the requisitions by reason of the failure of the board of directors to duly convene a meeting shall be repaid to the requisitioning shareholders by the Company and any sum so repaid shall be set off against sums owed by the Company to the directors in default.</p>	<p><b>Article 8.24</b> Shareholders requisitioning the convening of an extraordinary general meeting or a class meeting shall abide by the following procedures:</p> <p>(i) <del>Two or more shareholders</del> <u>Shareholders</u> holding in aggregate more than 10% (including 10%) of the shares carrying the right to vote at the meeting sought to be held shall sign one or more counterpart requisitions stating the objectives of the meeting and requiring the board of directors to convene an extraordinary general meeting or a class meeting. The board of directors shall as soon as possible proceed to convene an extraordinary general meeting or a class meeting after receiving the requisition. The above-mentioned shareholdings shall be calculated as at the date the written requisition is made.</p> <p>(ii) If the board of directors does not issue a notice of meeting within thirty (30) days upon receipt of the aforesaid written requisition, the requisitioning shareholders themselves may convene such a meeting in a manner as similar as possible to that in which shareholders' meeting are to be convened by the board of directors within four months from the date of receipt of the requisition by the board of directors.</p> <p>Any reasonable expenses incurred by the requisitions by reason of the failure of the board of directors to duly convene a meeting shall be repaid to the requisitioning shareholders by the Company and any sum so repaid shall be set off against sums owed by the Company to the directors in default.</p>

No.	Original Articles	Amended Articles
6	<p><b>Article 10.2</b> A director shall be elected at the general meeting, with a term of office of three years commencing on the date of election. Upon expiry of his term, a director shall be eligible for re-election.</p> <p>Before expiry of his term, a director shall not be removed from office at a general meeting without good cause.</p> <p>The term of office of a director re-elected or by-elected at a general meeting shall commence on the date of election and effective till the expiry of the term of the board of directors.</p> <p>Where a director has not been timely re-elected at the expiry of the term of office, or where a director has resigned during the term of office resulting that the number of the members in the board falls below the quorum, the original director shall perform his/her duties as a director, prior to the assumption by the re-elected director, in accordance with the laws, administrative regulations and rules as well as the provisions of these Articles. Any person appointed as a director by the board of directors to fill a temporary vacancy or to increase the number of directors of the board shall only serve his office till next general meeting and be eligible for re-election thereat.</p> <p>A written notice of the intent of candidates nominated for directors and the candidates' clear indication of their acceptance of nomination shall be delivered to the Company after the date of delivery of the notice of the general meeting at which the director is to be elected and at least seven (7) days before the date of such meeting, and the notice period shall not be shorter than seven (7) days.</p>	<p><b>Article 10.2</b> A director shall be elected at the general meeting, with a term of office of three years commencing on the date of election. Upon expiry of his term, a director shall be eligible for re-election.</p> <p>Before expiry of his term, a director shall not be removed from office at a general meeting without good cause.</p> <p>The term of office of a director re-elected or by-elected at a general meeting shall commence on the date of election and effective till the expiry of the term of the board of directors.</p> <p>Where a director has not been timely re-elected at the expiry of the term of office, or where a director has resigned during the term of office resulting that the number of the members in the board falls below the quorum, the original director shall perform his/her duties as a director, prior to the assumption by the re-elected director, in accordance with the laws, administrative regulations and rules as well as the provisions of these Articles. Any person appointed as a director by the board of directors to fill a temporary vacancy or to increase the number of directors of the board shall only serve his office till next annual general meeting and be eligible for re-election thereat.</p> <p>A written notice of the intent of candidates nominated for directors and the candidates' clear indication of their acceptance of nomination shall be delivered to the Company after the date of delivery of the notice of the general meeting at which the director is to be elected and at least seven (7) days before the date of such meeting, and the notice period shall not be shorter than seven (7) days.</p>



No.	Original Articles	Amended Articles
	<p>The chairman and the vice-chairman of the board shall be elected or removed by a majority of all the directors of the board. The term of office of each of the chairman and the vice-chairman is three years, renewable upon re-election.</p> <p>A director is not required to hold any shares of the Company.</p>	<p>The chairman and the vice-chairman of the board shall be elected or removed by a majority of all the directors of the board. The term of office of each of the chairman and the vice-chairman is three years, renewable upon re-election.</p> <p>A director is not required to hold any shares of the Company.</p> <p><u>Unless otherwise provided by law, the shareholders shall have the right to remove any director (including a managing director or other executive director) before the expiration of his/her term of office by ordinary resolution at a general meeting; provided that such removal shall be without prejudice to any claim for damages that such director may have under any contract.</u></p>
7	<p><b>Article 16.4</b> Should there be a vacancy for the post of accounting firm, the Board may appoint an accounting firm to fill the vacancy before a shareholders' general meeting. Any other accounting firm which is still in service may continue to act as the accounting firm during the period the vacancy remains unfilled.</p>	<p><b>Article 16.4</b> Should there be a vacancy for the post of accounting firm, the Board may appoint an accounting firm to fill the vacancy before a shareholders' general meeting, <u>which shall be subject to confirmation at the next general meeting.</u> Any other accounting firm which is still in service may continue to act as the accounting firm during the period the vacancy remains unfilled.</p>
8	<p><b>Article 16.6</b> The remuneration or the method of determining the remuneration of an accounting firm shall be determined by the shareholders' general meeting. In the case of an accounting firm appointed by the Board, the remuneration of such accounting firm shall be determined by the Board.</p>	<p><b>Article 16.6</b> The remuneration or the method of determining the remuneration of an accounting firm shall be determined by the shareholders' general meeting. In the case of an accounting firm appointed by the Board, the remuneration of such accounting firm shall be determined by the Board, <u>and shall be subject to confirmation at the next general meeting.</u></p>

No.	Original Articles	Amended Articles
9	<p><b>Article 25.3</b> In these Articles, unless the context requires otherwise, the following terms and expressions shall have the following meanings:</p> <p>.....</p> <p>“Company’s legal residence” means No. 299 Jinhui Road, Zhaoyuan City</p> <p>“RMB” or “Renminbi” means the lawful currency of the PRC</p> <p>.....</p>	<p><b>Article 25.3</b> In these Articles, unless the context requires otherwise, the following terms and expressions shall have the following meanings:</p> <p>.....</p> <p>“Company’s legal residence” means <del>No. 299 Jinhui Road</del> <u>No. 118 Wenquan Road</u>, Zhaoyuan City</p> <p>“RMB” or “Renminbi” means the lawful currency of the PRC</p> <p><u>“person(s)”</u> means <u>person(s) and words with neutral meaning, and shall include companies and corporations</u></p> <p>.....</p>

*Note:*

*Contents which are shown as “...” above are provisions in the existing Articles of Association but are intentionally omitted for the purpose of this announcement as they are not subject to the Proposed Amendments to the Articles of Association.*

Except for the Proposed Amendments to the Articles of Association, other provisions of the Articles of Association remain unchanged. The English version of the Proposed Amendments to the Articles of Association is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

The Proposed Amendments to the Articles of Association have been resolved by the Board and will be proposed at the 2022 annual general meeting of the Company for consideration, and the amended Articles of Association will be submitted for relevant change of company registration procedures after the passing of the said resolution at the general meeting.

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

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