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If you have sold or transferred all your shares in ZHAOJIN MINING INDUSTRY COMPANY LIMITED*, you should at once hand this circular together with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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 APPOINTMENT OF EXECUTIVE DIRECTORS AND
NON-EXECUTIVE DIRECTORS
AND
PROPOSED APPOINTMENT OF SHAREHOLDER
REPRESENTATIVE SUPERVISORS
AND
PROPOSAL FOR GENERAL MANDATE TO ISSUE ADDITIONAL
DOMESTIC SHARES AND H SHARES
AND
PROPOSAL FOR GENERAL MANDATE
TO REPURCHASE H SHARES
AND
PROPOSAL FOR DISTRIBUTION PLAN
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING
AND
NOTICE OF DOMESTIC SHARE CLASS MEETING
AND
NOTICE OF H SHARE CLASS MEETING**

Notices convening the AGM and the Class Meetings of the Company are set out on pages 34 to 45 of this circular.

Any Shareholder(s) entitled to attend and vote at the AGM and the Class Meetings are entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder of the Company. In the event that a Shareholder appoints more than one proxy to attend the meeting, such proxies may only exercise their voting rights in a poll. If you intend to appoint a proxy to attend the AGM and the Class Meetings and vote on your behalf, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the AGM and the Class Meetings (for the H Share Shareholders); or for the Domestic Share Shareholders of the Company, to the business address of the Company in the PRC not less than 24 hours before the time appointed for the holding of the AGM and the Class Meetings.

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DEFINITIONS

In this circular, unless otherwise indicated in the context, the following expressions have the following meanings:

“AGM”	the 2022 annual general meeting of the Company to be held at the Company’s conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC on 5 June 2023 (Monday) at 9:00 a.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associates”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Class Meeting(s)”	the Domestic Share Class Meeting and the H Share Class Meeting of the Company
“Company”	Zhaojin Mining Industry Company Limited* (招金礦業股份有限公司) (Stock Code: 1818), a joint stock limited company incorporated in the PRC and whose H Shares are listed on the Hong Kong Stock Exchange
“Company Law”	the Company Law of the PRC
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Directors”	the directors of the Company
“Domestic Share(s)”	the ordinary share(s) issued by the Company, with a RMB-denominated par value of RMB1.00 each, which are subscribed for and fully paid up in RMB
“Domestic Share Class Meeting”	the class meeting of the Domestic Share Shareholders to be held at the Company’s conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC on 5 June 2023 (Monday) at 10:00 a.m.
“Domestic Share Shareholder(s)”	holder(s) of Domestic Shares
“H Share(s)”	the overseas-listed foreign invested share(s) in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange

* For identification purpose only

DEFINITIONS

“H Share Class Meeting”	the class meeting of the H Share Shareholders to be held at the Company’s conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC on 5 June 2023 (Monday) at 10:30 a.m.
“H Share Shareholder(s)”	holder(s) of H Shares
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issue Mandate”	subject to the conditions set out in the proposed resolution approving the Issue Mandate at the AGM, the general mandate to be given to the Board to, among others, exercise the power of the Company to allot, issue or deal with up to a maximum of 20% of the respective total number of Domestic Shares and H Shares in issue as at the date of passing the relevant resolution at the AGM. Details of the Issue Mandate are set out in special resolution numbered 1 in the notice convening the AGM dated 14 April 2023
“Latest Practicable Date”	11 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“PRC” or “China”	the People’s Republic of China
“Repurchase Mandate”	subject to the conditions set out in the proposed resolution approving the Repurchase Mandate at the AGM and the Repurchase Mandate approved by way of special resolution at the H Share Class Meeting and the Domestic Share Class Meeting to be held separately, the general mandate to be given to the Board to exercise the power of the Company to repurchase H Shares of up to a maximum of 10% of the total number of H Shares in issue as at the date of passing such resolution
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SAFE”	the State Administration for Foreign Exchange of the PRC
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Shareholder(s)”	the registered holder(s) of Domestic Shares and H Shares
“Shares”	ordinary shares of RMB1.00 each in the share capital of the Company, comprising Domestic Shares and H Shares
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“Zhaojin Group”	Shandong Zhaojin Group Company Limited, a state-owned limited company incorporated in the PRC in June 1992 which holds and is deemed to hold approximately 37.16% of the entire issued share capital of the Company (i.e. 618,437,607 Domestic Shares and 596,693,597 H Shares, representing approximately 18.91% and approximately 18.25% of the total number of issued Shares, respectively) as at the Latest Practicable Date
“%”	percent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Jiang Guipeng (*Chairman*)
Mr. Duan Lei
Mr. Wang Ligang
Mr. Chen Lunan

Non-executive Directors:

Mr. Long Yi (*Vice chairman*)
Mr. Li Guanghui
Mr. Luan Wenjing

Independent Non-executive Directors:

Ms. Chen Jinrong
Mr. Choy Sze Chung Jojo
Mr. Wei Junhao
Mr. Shen Shifu

Registered address:

No. 118 Wenquan Road
Zhaoyuan City
Shandong Province
PRC

Principal place of business in Hong Kong:

31st Floor
Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

14 April 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS AND
NON-EXECUTIVE DIRECTORS
AND
PROPOSED APPOINTMENT OF SHAREHOLDER
REPRESENTATIVE SUPERVISORS
AND
PROPOSAL FOR GENERAL MANDATE TO ISSUE ADDITIONAL
DOMESTIC SHARES AND H SHARES
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AND
NOTICE OF H SHARE CLASS MEETING**

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LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with information regarding the notices of the AGM and the Class Meetings and the resolutions to be proposed at the AGM and/or the Class Meetings (where applicable) relating to, among other things, the following:

- (i) the proposal for the appointment of executive Directors and non-executive Directors;
- (ii) the proposal for the appointment of Shareholder representative supervisors;
- (iii) the proposal for the grant of Issue Mandate;
- (iv) the proposal for the grant of Repurchase Mandate;
- (v) the proposal for distribution plan; and
- (vi) proposed amendments to the Articles of Association.

I. PROPOSAL FOR THE APPOINTMENT OF EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS

References are made to (i) the announcement of the Company dated 15 November 2022 in relation to the appointment of Mr. Chen Lunan (“**Mr. Chen**”) as executive Director, Mr. Long Yi (“**Mr. Long**”) and Mr. Luan Wenjing (“**Mr. Luan**”) as non-executive Directors; and (ii) the announcement of the Company dated 24 March 2023 in relation to the appointment of Mr. Duan Lei (“**Mr. Duan**”) as executive Director.

The biographies of Mr. Duan, Mr. Chen, Mr. Long and Mr. Luan are as follows:

Mr. Duan Lei (段磊)

Mr. Duan Lei, 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 Company, Ruoqiang County Changyun Sanfengshan Gold Mine Co., Ltd.* (若羌縣昌運三峰山金礦有限公司), 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 Company, 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* (中國黃金協會科學技術獎), the Outstanding Leader of TnPM Equipment Management* (TnPM 設備管理傑出領袖人物), the National Skillful Worker of Machinery, Metallurgy and Building Materials Industry* (全國機械冶金建材行業崗位能手) and other awards. Mr. Duan has served as an executive Director and the executive president of the Company since March 2023.

LETTER FROM THE BOARD

As at the Latest Practicable Date, Mr. Duan is interested in 25,000 Shares of the Company through the employee share subscription plan of the Company.

Mr. Duan has entered 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. 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 at the Latest Practicable Date, (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; and (3) he does not have any interests in the Shares within the meaning of Part XV of the SFO.

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.

Mr. Chen Lunan (陳路楠)

Mr. Chen Lunan, aged 46, born in November 1977, graduated from Huainan Mining College* (淮南礦業學院) in 1999, majoring in mineral processing engineering. Mr. Chen has been the deputy general manager of the mining division of Zijin Mining Group Company Limited (a joint stock limited company incorporated in the People's Republic of China, whose shares are listed on the Hong Kong Stock Exchange (stock code: 2899) and Shanghai Stock Exchange (stock code: 601899)) ("**Zijin Mining**"), chairman of the board of directors of Shanxi Zijin Mining Co., Ltd.* (山西紫金礦業有限公司) and general manager of Beijing Anchuang Management Consultation Co., Ltd.* (北京安創管理顧問有限公司) since September 2019. From December 1999 to September 2019, Mr. Chen successively served as team leader, chief foreman and section chief of Zijinshan Gold Mine* (紫金山金礦), section chief of payroll section and training section of human resources department of Zijin Mining, office manager, assistant to general manager and deputy general manager of Guizhou Zijin Mining Co., Ltd.* (貴州紫金礦業股份有限公司), director of Beijing office of Zijin Mining, deputy general manager of Zijin International Mining Co., Ltd.* (紫金國際礦業有限公司), chairman of the board of directors and general manager of Shanxi Zijin Mining Co., Ltd.* (山西紫金礦業有限公司), general manager of Yunnan Zongtao Trading Co., Ltd.* (雲南眾韜經貿有限責任公司), deputy general manager of Wuping Zijin Mining Co., Ltd.* (武平紫金礦業有限公司) and assistant to chief of Zijinshan Gold and Copper Mine* (紫金山金銅礦), deputy general manager of Malipo Zijin Tungsten Group Co., Ltd.* (麻栗坡紫金鎢業集團有限公司) and chief of Nanwenhe Tungsten Mine* (南溫河鎢礦), deputy general manager of Liancheng Zijin Mining Co., Ltd.* (連城紫金礦業有限公司), assistant to chief and deputy chief of Zijinshan Gold and Copper Mine* (紫金山金銅礦), general manager of Yongding Zijin Longhu Ecological Industry Development Co., Ltd.* (永定紫金龍湖生態產業發展有限公司), deputy general

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manager of Zijin International Mining Co., Ltd.* (紫金國際礦業有限公司), deputy county mayor of Luoning County People's Government, Luoyang City* (洛陽市洛寧縣人民政府) (temporary post) and other positions. Mr. Chen has served as an executive Director and the vice president of the Company since November 2022.

Mr. Chen has entered into a service contract with the Company for a term commencing from 15 November 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. Mr. Chen 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 at the Latest Practicable Date, (1) Mr. Chen did not hold any position within the Company or any of its subsidiaries, and has not been a director or supervisor in any other listed companies in the preceding three years; (2) Mr. Chen does not have any relationship with any Directors, supervisors, senior management or substantial Shareholders or controlling Shareholders; and (3) Mr. Chen does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Chen 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.

Mr. Long Yi (龍翼)

Mr. Long Yi, aged 47, born in October 1976, graduated from Northeastern University* (東北大學) in 1999, majoring in mining engineering, and obtained his doctoral degree in mining engineering from Northeastern University in 2022, and is a senior engineer. Mr. Long has been the vice-president of Zijin Mining since December 2019. From July 1999 to December 2019, Mr. Long successively served as a technician in the mining plant and a construction manager in the Phase IV technical improvement underground engineering department of Zijinshan Gold Mine* (紫金山金礦), deputy director of the office of the construction command and deputy director of the underground engineering department of Zijinshan Copper Mine* (紫金山銅礦), assistant to the general manager of Xinjiang Jinbao Mining Co., Ltd.* (新疆金寶礦業有限公司), deputy general manager of Fuyun Jinshan Mining Co., Ltd.* (富蘊金山礦冶有限公司), deputy general manager and general manager of Xinjiang Jinbao Mining Co., Ltd.* (新疆金寶礦業有限公司), general manager of Xinjiang Ashele Copper Co., Ltd.* (新疆阿舍勒銅業股份有限公司), assistant to president of Zijin Mining and chief of the Zijinshan Gold and Copper Mine* (紫金山金銅礦), chief safety officer of Zijin Mining, general manager of La Compagnie Minière de Musonoié Global Société par Actions Simplifiée, general manager of the overseas business department of Zijin Mining, general manager of Serbia Zijin Bor Copper doo Bor and other positions. Mr. Long has been a non-executive Director of the Company since November 2022.

Mr. Long has entered into a service contract with the Company for a term commencing from 15 November 2022 and ending on the expiry of the term of the current

LETTER FROM THE BOARD

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. Mr. Long will not be entitled to receive any director's emolument from the Company by being a non-executive Director of the Company.

Save as disclosed above, as at the Latest Practicable Date, (1) Mr. Long did not hold any position within the Company or any of its subsidiaries, and has not been a director or supervisor in any other listed companies in the preceding three years; (2) Mr. Long does not have any relationship with any Directors, supervisors, senior management or substantial Shareholders or controlling Shareholders; and (3) Mr. Long does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Long as a non-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.

Mr. Luan Wenjing (樂文敬)

Mr. Luan Wenjing, aged 49, born in April 1974, graduated from Harbin Institute of Technology* (哈爾濱理工大學) with a bachelor's degree in economics, and holds the titles of senior economist and senior political engineer. He is a member of the party committee, a director and deputy general manager of Zhaojin Group. Mr. Luan used to work in Zhaoyuan Golden Sanatorium* (招遠市黃金療養院) and Zhaojin Group. He also successively served as the director of office of the party committee, secretary of the youth league committee, editor-in-chief of Zhaoyuan Gold News* (招遠黃金報), secretary to the board of directors, director of the office of letters and calls, assistant to the chairman of the board of directors and other positions of Zhaojin Group. Mr. Luan has been awarded various honorary titles including Outstanding Cadre of Ideological and Political Work for Staff in Shandong Province* (山東省職工思想政治工作優秀幹部), Advanced Individual of Shandong Entrepreneur Association* (山東省企業家協會先進個人) and Yantai Outstanding Young Worker* (煙台市青年崗位能手). Mr. Luan has been a non-executive Director of the Company since November 2022.

Mr. Luan has entered into a service contract with the Company for a term commencing from 15 November 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. Mr. Luan will not be entitled to receive any Director's emolument from the Company by being a non-executive Director of the Company.

Save as disclosed above, as at the Latest Practicable Date, (1) Mr. Luan did not hold any position within the Company or any of its subsidiaries, and has not been a director or supervisor in any other listed companies in the preceding three years; (2) Mr. Luan does not have any relationship with any Directors, supervisors, senior management or substantial Shareholders or controlling Shareholders; and (3) Mr. Luan does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Luan as a non-executive Director that need to be brought to the attention of the

LETTER FROM THE BOARD

Shareholders, and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

II. PROPOSAL FOR THE APPOINTMENT OF SHAREHOLDER REPRESENTATIVE SUPERVISORS

References are made to (i) the announcement of the Company dated 26 September 2022 in relation to the appointment of Mr. Leng Haixiang (“**Mr. Leng**”) as Shareholder representative supervisor of the Company; and (ii) the announcement of the Company dated 15 November 2022 in relation to the appointment of Mr. Hu Jin (“**Mr. Hu**”) as Shareholder representative supervisor of the Company.

The biographies of Mr. Leng and Mr. Hu are as follows:

Mr. Leng Haixiang (冷海祥)

Mr. Leng Haixiang, aged 52, born in December 1971, graduated from Shandong Cadre Correspondence University* (山東幹部函授大學), majoring in law with a bachelor’s degree. He is currently the chairman of the supervisory committee of the Company (the “**Supervisory Committee**”). Mr. Leng served successively in Zhaoyuan Foreign Economic and Technological Trade Company of Shandong Province* (山東省招遠對外經濟技術貿易公司), Personnel Bureau of Zhaoyuan City, Shandong Province* (山東省招遠市人事局), and Personnel Dispute Arbitration Committee of Zhaoyuan City* (招遠市人事爭議仲裁委員會). He served as deputy secretary of the Party Committee and secretary of the Disciplinary Committee of Xiadian Town, Zhaoyuan City* (招遠市夏甸鎮), deputy secretary and mayor of the Party Committee of Daqinjia Town, Zhaoyuan City* (招遠市大秦家鎮), director and secretary of the Working Committee of Daqinjia Street, Zhaoyuan City* (招遠市大秦家街道), secretary of the Party Committee of Canzhuang Town, Zhaoyuan City* (招遠市蠶莊鎮), deputy director of the Organization Department of Zhaoyuan Municipal Party Committee* (招遠市市委組織部), director and secretary of the Party Group of Zhaoyuan City Human Resources and Society Security Bureau* (招遠市人力資源和社會保障局), member of the Party Group, secretary and director of the Party Group of the Government Office of Zhaoyuan Municipal Government (招遠市政府), etc. Mr. Leng won honorary titles such as Shandong Personnel Propaganda Advanced Individual* (山東人事宣傳先進個人), Yantai Beautiful Countryside Construction and Rural Civilization Action Advanced Individual* (煙台市美麗鄉村建設暨鄉村文明行動工作先進個人). Mr. Leng has served as the Shareholder representative supervisor of the Company and the chairman of the Supervisory Committee since September 2022.

Mr. Leng has entered into a service contract with the Company for a term commencing from 26 September 2022 and ending on the expiry of the term of the current session of the Supervisory Committee and is subject to retirement by rotation and re-election at the general meeting in accordance with the Articles of Association. Mr. Leng will not be entitled to receive any supervisor’s emolument from the Company by being its Shareholder representative supervisor.

Save as disclosed above, as at the Latest Practicable Date, (1) Mr. Leng did not hold any position within the Company or any of its subsidiaries, and has not been a director or

LETTER FROM THE BOARD

supervisor in any other listed companies in the preceding three years; (2) Mr. Leng does not have any relationship with any Directors, supervisors, senior management or substantial Shareholders or controlling Shareholders; and (3) Mr. Leng does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Leng as a Shareholder representative supervisor 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.

Mr. Hu Jin (胡進)

Mr. Hu Jin, aged 47, born in May 1976, graduated from Fuzhou University* (福州大學) in 1999 majoring in economic laws and from Luoyang Foreign Trade College* (洛陽外貿學院) in 2008 majoring in law. He is currently a supervisor of the Company. From July 1999 to November 2022, Mr. Hu successively served as a staff and assistant to general manager of Xiamen Yongyuzhen Trading Co., Ltd.* (廈門永宇臻貿易有限公司), chief foreman of the environmental protection section, dispatcher of the general dispatch office, head of the audit team of the supervision and audit department and deputy section chief of the supervision section of Zijinshan Gold and Copper Mine* (紫金山金銅礦), head of supervision and audit office and deputy general manager of Shandong Jintai Gold Co., Ltd.* (山東金泰黃金有限公司), deputy head and head of supervision and audit office, chief dispatcher and supervisor of Shanxi Zijin Mining Co., Ltd.* (山西紫金礦業有限公司), deputy general manager of Shandong Guoda Gold Co., Ltd.* (山東國大黃金股份有限公司) and other positions. Mr. Hu has served as the Shareholder representative supervisor of the Company since November 2022.

Mr. Hu has entered into a service contract with the Company for a term commencing from 15 November 2022 and ending on the expiry of the term of the current session of the Supervisory Committee and is subject to retirement by rotation and re-election at the general meeting in accordance with the Articles of Association. Mr. Hu will not be entitled to receive any supervisor's emolument from the Company by being its Shareholder representative supervisor.

Save as disclosed above, as at the Latest Practicable Date, (1) Mr. Hu did not hold any position within the Company or any of its subsidiaries, and has not been a director or supervisor in any other listed companies in the preceding three years; (2) Mr. Hu does not have any relationship with any Directors, supervisors, senior management or substantial Shareholders or controlling Shareholders; and (3) Mr. Hu does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Hu as a Shareholder representative supervisor 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.

LETTER FROM THE BOARD

III. GENERAL MANDATE TO ISSUE ADDITIONAL DOMESTIC SHARES AND H SHARES

The details set out in the special resolution numbered 1 in the notice convening the AGM will be proposed at such meeting for the granting of a general mandate to the Directors to, among others, allot, issue and/or deal with new Shares of up to a maximum of 20% of the respective total number of Domestic Shares and H Shares in issue as at the date of passing the relevant resolution at the AGM.

As at the Latest Practicable Date, there were 660,837,607 Domestic Shares and 2,609,555,597 H Shares in issue. Subject to the passing of the proposed resolution approving the grant of the Issue Mandate to the Board and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, a maximum of 132,167,521 Domestic Shares and 521,911,119 H Shares, can be separately or concurrently allotted, issued and/or dealt with by the Board pursuant to the general mandate to be granted by the Shareholders. The Issue Mandate will expire upon the earliest of:

- (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (b) the expiration of a 12-month period following the passing of this resolution at the AGM and the Class Meetings; or
- (c) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Company in a general meeting.

A special resolution will be proposed at the AGM in relation to the granting of the Issue Mandate to the Directors to issue, allot and/or deal with additional Domestic Shares and H Shares, details of which are set out in the special resolution numbered 1 of the notice of the AGM.

LETTER FROM THE BOARD

IV. GENERAL MANDATE TO REPURCHASE H SHARES

The Company Law (to which the Company is subject to) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as rewards to the staff of the company; or (d) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with a merger or division of the company. The Articles of Association provide that subject to the approval of the relevant regulatory authorities and compliance with the Articles of Association, share repurchase may be effected by the Company for the purposes of reducing its share capital, granting Shares as rewards to the staff of the Company, or in connection with a merger between itself and another entity that holds its Shares or in circumstances permitted by law or administrative regulations.

The Listing Rules permit shareholders of a joint stock limited company duly incorporated in the PRC to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Hong Kong Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting and by special resolution passed by holders of overseas listed foreign invested shares and domestic shares in separate class meetings.

As the H Shares are traded on the Hong Kong Stock Exchange in HK\$, the amount payable by the Company upon any repurchase of its H Shares will, therefore, be made in HK\$. Therefore, the repurchase of H Shares is subject to the approval of SAFE.

In accordance with the requirements of Article 4.2 of the Articles of Association applicable to capital reduction, the Company must prepare a balance sheet and an inventory of assets when it reduces its registered capital. The Company shall notify its creditors within 10 days of adopting the resolution to reduce its registered capital and shall publish an announcement in newspaper within 30 days. A creditor shall have the right within 30 days from the receipt of a written notice or, for those who have not received a written notice, within 45 days from the date of the announcement, to require the Company to repay its debts or to provide a corresponding guarantee. The Company's registered capital shall not, after the reduction in capital, be less than the minimum amount as prescribed by law.

Conditions to Repurchase H Shares

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any H Shares, approval is proposed to be sought from the Shareholders for the Repurchase Mandate. In accordance with the legal and regulatory requirements described above, the Directors have given notices to convene the AGM and the Class Meetings. At the AGM, a special resolution will be proposed to grant to the Directors the Repurchase Mandate, i.e. a conditional general mandate to repurchase H Shares up to a maximum of 10% of the total number of H Shares in issue as at the date of passing such special resolution on the Hong Kong Stock Exchange. The Company will convene a class meeting for the H Share Shareholders and a class meeting for the Domestic Share Shareholders to grant to the Directors the Repurchase Mandate by way of special resolution.

LETTER FROM THE BOARD

The Repurchase Mandate will be conditional upon:

- (a) the passing of the special resolution approving the grant of the Repurchase Mandate at the AGM;
- (b) the passing of the special resolution approving the grant of the Repurchase Mandate at each of the H Share Class Meeting and Domestic Share Class Meeting;
- (c) the obtaining of the approvals of the relevant regulatory authorities as required by the laws, rules and regulations of the PRC; and
- (d) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure under Article 4.2 of the Articles of Association.

If the Company determines to repay any amount to any of its creditors in the circumstances described under condition (d) above, it expects to do so out of its internal resources. If the above conditions are not fulfilled, the Repurchase Mandate will not be exercised by the Directors.

The Repurchase Mandate, if approved at the AGM and the subsequent H Share Class Meeting and Domestic Share Class Meeting, would expire on the earliest of:

- (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (b) the expiration of a 12-month period following the passing of this resolution at the AGM and the Class Meetings; or
- (c) the date on which the authority set out in the relevant resolutions approved at AGM and H Share Class Meeting and Domestic Share Class Meeting are revoked or varied by special resolutions of the Shareholders at a general meeting.

AGM and the Class Meetings

Special resolutions will be proposed at the AGM and the Class Meetings in relation to the grant of the Repurchase Mandate to the Directors, details of which are set out in the special resolution numbered 2 of the notice of the AGM and the special resolution numbered 1 of each of the notices of the Class Meetings.

Explanatory Statement

An explanatory statement containing all relevant information relating to the Repurchase Mandate is set out in the Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate.

LETTER FROM THE BOARD

V. PROPOSAL FOR DISTRIBUTION PLAN

According to the annual results announcement of the Company for the year ended 31 December 2022 dated 24 March 2023, it was proposed by the Board for the payment of final dividends for the year ended 31 December 2022 of RMB0.04 (tax included) per Share to the Shareholders whose names appear on the register of members of the Company on the record date. For distribution of such dividends, dividends for Domestic Shares will be paid in RMB, whereas dividends for H Shares will be paid in HK\$ (at the average exchange rate of the medium rate of converting RMB into HK\$ as quoted by the People's Bank of China for one week immediately prior to 5 June 2023).

The proposed payment of final dividends for the year ended 31 December 2022 is still subject to the approval by the Shareholders of the Company at the AGM. If the aforesaid proposal is approved at the AGM, it is expected that the final dividend for the year ended 31 December 2022 will be paid on or before Friday, 30 June 2023 to the Shareholders whose names appear on the register of members of the Company on the record date.

VI. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

According to the requirements of the Company Law and Appendix III to the Listing Rules and other relevant provisions and in line with the development needs of the business of the Company and to align with the core shareholder protection standards set out in Appendix III to Listing Rules, the Board proposes to make certain amendments to the Articles of Association.

In view of the above requirements and taking into account the actual situation of the Company, the Board considered and approved the proposed amendments to the Articles of Association, which are hereby proposed at the AGM for the Shareholders' consideration and approval.

Details of the proposed amendments to the Articles of Association are set out in Appendix II to this circular and the special resolution numbered 3 of the notice of the AGM.

LETTER FROM THE BOARD

VII. CLOSURE OF THE REGISTER OF MEMBERS

In order to determine the Shareholders who are entitled to attend the AGM, the register of members of the Company will be closed from 30 May 2023 to 5 June 2023, both days inclusive, during which no transfer of Shares will be registered. In order to determine the Shareholders who are entitled to receive the final dividend for the year ended 31 December 2022, the register of members will be closed from 9 June 2023 to 13 June 2023, both days inclusive, during which no transfer of Shares will be registered.

To be entitled to attend and vote at the AGM, Shareholders whose transfer of Shares have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company's H Shares registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Share Shareholders, or the business address of the Company in the PRC at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC for Domestic Share Shareholders for registration at or before 4:30 p.m. on Monday, 29 May 2023 (Hong Kong time).

To be entitled to receive the final dividend for the year 2022, Shareholders whose transfer of Shares have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company's H Shares registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Share Shareholders, or the business address of the Company in the PRC at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC for Domestic Share Shareholders for registration at or before 4:30 p.m. on Thursday, 8 June 2023 (Hong Kong time).

VIII. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The chairman of the AGM and Class Meetings shall therefore demand voting on all resolutions set out in the notices of AGM and Class Meetings be taken by way of poll pursuant to Article 8.18 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy (or being a corporation, by its duly authorized representative) shall have one vote for each Share registered in his/her/its name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes in the same manner.

LETTER FROM THE BOARD

IX. RECOMMENDATIONS

The Directors consider that the proposed resolutions in respect of the proposals for (i) the proposal for the appointment of executive Directors and non-executive Directors; (ii) the proposal for the appointment of Shareholder representative supervisors; (iii) the Issue Mandate; (iv) the Repurchase Mandate; (v) the proposal for distribution plan; and (vi) the proposed amendments to the Articles of Association are fair and reasonable and in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the above resolutions and other resolutions as set out in the notice of the AGM and in the notices of the Class Meetings.

X. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been provided by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

XI. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

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

* For identification purpose only

The following is the explanatory statement which is required to be sent to you under the Listing Rules in connection with the proposed Repurchase Mandate:

(I) REASONS FOR REPURCHASE OF H SHARES

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to seek a mandate from the Shareholders to enable the Company to repurchase H Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

(II) REGISTERED CAPITAL

As at the Latest Practicable Date, the registered capital of the Company was RMB3,270,393,204, comprising 2,609,555,597 H Shares of RMB1.00 each and 660,837,607 Domestic Shares of RMB1.00 each, of which 618,437,607 Domestic Shares and 596,693,597 H Shares are held and deemed to be held by Zhaojin Group, and 42,400,000 Domestic Shares and 2,012,862,000 H Shares are held by other Shareholders.

(III) EXERCISE OF THE REPURCHASE MANDATE

Subject to the passing of the relevant special resolutions approving the grant of the Repurchase Mandate to the Directors at the AGM and the Class Meetings, respectively, the Directors will be granted the Repurchase Mandate until the end of the Relevant Period (as defined in the notice of the AGM). In addition, the exercise of the Repurchase Mandate is subject to the approvals of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and to the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure under Article 4.2 of the Articles of Association. The notice will not be sent to the creditors until the Repurchase Mandate is approved at the H Share Class Meeting and the Domestic Share Class Meeting by way of special resolution.

As at the Latest Practicable Date, assuming the Repurchase Mandate is only required to be approved at the AGM, the exercise in full of the Repurchase Mandate would result in up to 260,955,559 H Shares (assuming there is no issue of additional H Shares from the Latest Practicable Date up to the date of the AGM) being repurchased by the Company during the Relevant Period (as defined in the notice of the AGM).

(IV) FUNDING OF REPURCHASES OF H SHARES

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

In accordance with the requirements of laws or administrative regulations, and subject to the approval of relevant authority, the Company is entitled by its Articles of Association to purchase its H Shares. The H Shares repurchased will be deemed to be cancelled, and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not repurchase H Shares on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

Based on the financial position disclosed in the recently published audited accounts for the year ended 31 December 2022, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regarded to the circumstances then prevailing and in the best interests of the Company.

(V) STATUS OF REPURCHASED H SHARES

The Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed.

Under PRC laws, the H Shares repurchased will be cancelled, and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

(VI) PRICES OF H SHARES

The highest and lowest prices at which the H Shares of the Company have been traded on the Hong Kong Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	H Shares Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	9.27	6.90
May	7.46	6.28
June	7.40	6.67
July	7.55	6.33
August	7.76	6.45
September	6.68	5.16
October	6.95	5.34
November	8.73	6.37
December	9.27	8.13
2023		
January	9.80	8.53
February	9.80	8.06
March	12.56	8.06
April (Until the Latest Practicable Date)	13.46	11.28

(VII) SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the interests of substantial Shareholders of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, were as follows:

Name of Shareholders	Class of Shares	Capacity	Number of Shares held	Approximate percentage of shareholding in the registered capital of the Company %	Approximate percentage of shareholding in the total number of issued Domestic Shares of the Company %	Approximate percentage of shareholding in the total number of issued H Shares of the Company %	Long position/ Short position/ Lending pool
1 Shandong Zhaojin Group Company Limited	Domestic shares	Beneficial owner	618,437,607 (Note 1)	18.91	93.58	-	Long position
	H Shares	Beneficial owner	517,773,402 (Note 1)	15.83	-	19.84	Long position
	H Shares	Interest of controlled corporation	78,920,195 (Notes 1 and 2)	2.41	-	3.02	Long position
2 Zijin Mining Group Co., Ltd.	H Shares	Interest of controlled corporation	654,078,741 (Note 3)	20.00	-	25.06	Long position
3 Gold Mountains (H.K.) International Mining Co., LTD.	H Shares	Beneficial owner	654,078,741 (Note 3)	20.00	-	25.06	Long position
4 Van Eck Associates Corporation	H Shares	Investment manager	204,627,655 (Note 4)	6.26	-	7.84	Long position
5 VanEck ETF - VanEck Gold Miners ETF	H Shares	Beneficial owner	135,202,500 (Note 4)	4.13	-	5.18	Long position
6 State Street Bank & Trust Company	H Shares	Approved lending agent	185,869,604 (Note 5)	5.68	-	7.12	Lending pool

Notes:

- (1) Pursuant to Section 336 of the SFO, the Shareholders of the Company are required to file disclosure of interests forms when certain criteria are fulfilled and the full details of the requirements are available on SFO's official website. When a Shareholder's shareholding in the Company changes, it is not necessary for the Shareholder to notify the Company and the Hong Kong Stock Exchange unless certain criteria are fulfilled, therefore substantial Shareholders' latest shareholding in the Company may be different to the shareholding filed with the Company and the Hong Kong Stock Exchange.
- (2) Zhaojin Group holds 100% equity interests in Zhaojin Non-Ferrous Mining Company Limited ("**Zhaojin Non-Ferrous**") and therefore the 50,967,195 H Shares held by Zhaojin Non-Ferrous in the Company is shown as long position of Zhaojin Group. Luyin Trading Pte Ltd. ("**Luyin**") is a wholly-owned subsidiary of Zhaojin Group and therefore the 27,953,000 H Shares held by Luyin is shown as long position of Zhaojin Group.
- (3) Zijin Mining Group Co., Ltd. is indirectly interested in the Company through its 100% interest in Gold Mountains (H.K.) International Mining Co., Ltd.
- (4) Van Eck Associates Corporation is the investment manager of the VanEck Vectors ETF – VanEck Vectors Gold Miners ETF.
- (5) State Street Bank & Trust Company is interested in the Shares of the Company through its directly or indirectly controlled companies.
- (6) As at the Latest Practicable Date, the total number of issued Shares, Domestic Shares and H Shares of the Company were 3,270,393,204 Shares, 660,837,607 Domestic Shares and 2,609,555,597 H Shares respectively.

As at the Latest Practicable Date, save as disclosed above and to the best knowledge of the Directors, supervisors and senior management of the Company, no person had any interests or short positions in the Shares or underlying shares of the Company which were required, pursuant to Section 336 of the SFO, to be entered into the register referred to therein, or holding 5% or above in the issued share capital of the Company which will be required to be notified to the Company.

(VIII) GENERAL INFORMATION

- (a) None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their associates, have any present intention to sell any H Shares to the Company or any of its subsidiaries under the Repurchase Mandate if the same is approved by the Shareholders of the Company.
- (b) The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company in accordance with the Listing Rules, the Articles of Association and the PRC applicable laws to repurchase the H Shares pursuant to the Repurchase Mandate.
- (c) No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell H Shares to the Company or its subsidiaries, or has undertaken not to do so, if the Repurchase Mandate is granted and is exercised.

(IX) TAKEOVERS CODE

If on the exercise of the power to repurchase H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

Assuming that the substantial Shareholder has not disposed of its Shares, and if the Repurchase Mandate is exercised in full, the percentage of shareholding of the substantial Shareholder before and after such repurchase would be as follows:

Substantial Shareholder	Before repurchase	After repurchase
Zhaojin Group	37.16%*	40.38%

- * As at the Latest Practicable Date, Zhaojin Group holds and is deemed to hold 618,437,607 Domestic Shares and 596,693,597 H Shares, representing 18.91% and 18.25% of the total issued Shares of the Company, respectively.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Zhaojin Group holds and is deemed to hold 37.16% of the total issued Shares (including 618,437,607 Domestic Shares and 596,693,597 H Shares, representing 18.91% and 18.25% of the total issued Shares, respectively). In the event that the Directors exercise the Repurchase Mandate in full, the shareholding percentage of Zhaojin Group would increase to 40.38% of the total issued Shares. On the basis of the shareholding held by Zhaojin Group as at the Latest Practicable Date, such increase will give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. However, the Directors do not have present intention to exercise the Repurchase Mandate to such an extent as would give rise to such an obligation.

Assuming that there is no issue of H Shares between the Latest Practicable Date and the date of a repurchase of H Shares, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than the relevant prescribed minimum percentage of the Shares of the Company being held by the public as required by the Hong Kong Stock Exchange. The Directors have no intention to exercise the Repurchase Mandate to an extent which may result in a public shareholding of less than such minimum percentage.

At the Latest Practicable Date, save as disclosed above, the Directors are not aware of any consequences that may arise under the Takeovers Code and/or any similar applicable laws of which the Directors are aware, as a result of any repurchase of Shares made under the proposed resolution.

(X) SHARE REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any of its H Shares (whether on the Hong Kong Stock Exchange or otherwise) during the six months' period preceding the Latest Practicable Date.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the proposed amendments to the Articles of Association are as follows:

No.	Original Articles	Amended Articles
1	<p>Article 7.3 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>(v) to obtain relevant information in accordance with these Articles, in which information includes:</p> <p>1. to obtain these Articles, subject to payment of costs;</p> <p>2. to inspect and copy, subject to payment of a reasonable fee, the following:</p> <p>(1) all parts of the register of members;</p>	<p>Article 7.3 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> <p>(v) to obtain relevant information in accordance with these Articles, in which information includes:</p> <p>1. to obtain these Articles, subject to payment of costs;</p> <p>2. to inspect and copy, subject to payment of a reasonable fee, the following:</p> <p>(1) all parts of the register of members;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles	Amended Articles
	<p>(2) personal particulars of each of the directors, supervisors, general managers, deputy general managers and other senior management personnel of the Company, including:</p> <p>(A) present and former name and alias;</p> <p>(B) principal address (place of residence);</p> <p>(C) nationality;</p> <p>(D) primary and all other part-time occupations and duties;</p> <p>(E) identification documents and the numbers thereof.</p> <p>(3) report on the issued share capital of the Company;</p> <p>(4) the latest audited financial statements of the Company, and the reports of directors, supervisors and auditors;</p> <p>(5) special resolutions passed at general meetings of the Company;</p>	<p>(2) personal particulars of each of the directors, supervisors, general managers, deputy general managers and other senior management personnel of the Company, including:</p> <p>(A) present and former name and alias;</p> <p>(B) principal address (place of residence);</p> <p>(C) nationality;</p> <p>(D) primary and all other part-time occupations and duties;</p> <p>(E) identification documents and the numbers thereof.</p> <p>(3) report on the issued share capital of the Company;</p> <p>(4) the latest audited financial statements of the Company, and the reports of directors, auditors and supervisors;</p> <p>(5) special resolutions passed at general meetings of the Company;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles	Amended Articles
	<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>(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>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles	Amended Articles
2	<p>Article 8.4 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>Article 8.4 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>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles	Amended Articles
3	<p>Article 8.5 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>Article 8.5 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 <u>a written notice shall be given at least 21 days before the date of meeting</u>. 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 <u>a written notice shall be given at least 15 days before the date of meeting</u>.</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>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles	Amended Articles
4	<p>Article 8.13 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>Article 8.13 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 class meeting <u>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>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles	Amended Articles
5	<p>Article 8.24 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>Article 8.24 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<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>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles	Amended Articles
6	<p>Article 10.2 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>Article 10.2 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>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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>Article 16.4 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>Article 16.4 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>Article 16.6 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>Article 16.6 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>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Articles	Amended Articles
9	<p>Article 25.3 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>Article 25.3 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 <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.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF 2022 ANNUAL GENERAL MEETING

NOTICE IS HERE BY GIVEN that the 2022 annual general meeting (the “**AGM**”) of Zhaojin Mining Industry Company Limited (the “**Company**”) will be held at the Company’s conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the People’s Republic of China (the “**PRC**”) at 9:00 a.m. on Monday, 5 June 2023 for the following purposes:

ORDINARY RESOLUTIONS

To consider and approve the following as ordinary resolutions:

- (i) the report of the board of directors (the “**Board**”) of the Company for the year ended 31 December 2022;
- (ii) the report of the supervisory committee of the Company for the year ended 31 December 2022;
- (iii) the audited financial report of the Company for the year ended 31 December 2022;
- (iv) the proposed distribution plan of the Company for the year ended 31 December 2022;
- (v) the proposal for the re-appointment of Ernst & Young and Ernst & Young Hua Ming LLP as the international auditor and the PRC auditor of the Company, respectively, for the year ending 31 December 2023, and to authorize the Board to fix their remuneration;
- (vi)
 - (a) the proposal for the appointment of Mr. Duan Lei as executive Director;
 - (b) the proposal for the appointment of Mr. Chen Lunan as executive Director;
 - (c) the proposal for the appointment of Mr. Long Yi as non-executive Director;
 - (d) the proposal for the appointment of Mr. Luan Wenjing as non-executive Director;
- (vii)
 - (a) the proposal for the appointment of Mr. Leng Haixiang as Shareholder representative supervisor; and
 - (b) the proposal for the appointment of Mr. Hu Jin as Shareholder representative supervisor.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

To consider and approve the following as special resolutions:

1. The General Mandate to Issue Additional Domestic Shares and H Shares

- (a) the Board be and is hereby granted an unconditional general mandate to separately or concurrently issue, allot and deal with additional Domestic Shares and H Shares in the share capital of the Company and to make any proposals, enter into any agreement or grant any conversion rights in respect thereof, subject to the following terms:
- (i) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make any proposals, enter into any agreement or grant any conversion rights which might require the exercise of such powers after the end of the Relevant Period;
 - (ii) the number of new Domestic Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether or not by way of an exercise of conversion rights or by any other means) by the Board shall not exceed 20% of the total number of Domestic Shares in issue as at the date of passing this resolution, being 132,167,521 Domestic Shares; the number of new H Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether or not by way of an exercise of conversion rights or by any other means) by the Board shall not exceed 20% of the total number of H Shares in issue as at the date of passing this resolution, being 521,911,119 H Shares; and
 - (iii) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (including but not limited to Rules 13.36(6) and 13.36(7)) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained.
- (b) for the purpose of this resolution:

“**Domestic Share(s)**” means ordinary share(s) issued by the Company, with a RMB-denominated par value of RMB1.00 each, which were subscribed for and paid up in RMB;

“**H Share(s)**” means the overseas-listed foreign invested share(s) in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange;

NOTICE OF ANNUAL GENERAL MEETING

“**Relevant Period**” means the period from the passing of this resolution until the earliest of the three periods below:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
 - (ii) the expiration of a 12-month period following the passing of this resolution; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Company in a general meeting.
- (c) contingent on the Board’s resolving to issue Shares pursuant to paragraph (a) of this resolution, the Board be and is hereby authorized to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider relevant in connection with the issue of such new Shares including, but not limited to, determining the time and place of issue, making all necessary applications to the relevant authorities and entering into an underwriting agreement (or any other agreement), to determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities, and to make such amendments to the Articles of Association as it thinks fit so as to reflect the increase in registered capital of the Company and to reflect the new share capital structure of the Company under the intended allotment and issue of the Shares of the Company pursuant to the resolution under paragraph (a) of this resolution.

2. The General Mandate for the Repurchase of H Shares

- (a) subject to paragraphs (b) and (c) below, the Board be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Hong Kong Stock Exchange during the Relevant Period (as defined in paragraph 1(b) above), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Hong Kong Stock Exchange or any other governmental or regulatory bodies.
- (b) the total number of H Shares of the Company authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the H Shares in issue of the Company as at the date of the passing of this resolution, being 260,955,559 H Shares.
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution at the AGM of the Company to be held on 5 June 2023 with the same terms (except for this sub-paragraph (c)(i)) as the resolutions passed at the H Share Class Meeting and Domestic Share Class Meeting to be convened separately for such purpose;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company; and
 - (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 4.2 of the Articles of Association of the Company.
- (d) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be hereby authorised to:
- (i) make such amendments to the Articles of Association of the Company accordingly as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.
- (e) for the purpose of this resolution:

“H Share(s)” means the overseas-listed foreign invested share(s) in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange.

3. The Proposed Amendments to the Articles of Association

To consider and approve:

“THAT:

- (a) the proposed amendments to the Articles of Association of the Company as set out in the circular of the Company to be despatched to the Shareholders in due course be approved; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) any Director or the secretary to the Board be authorised to do all such acts or things and to take all such steps and to execute any documents as he or she considers necessary, appropriate or expedient to give effect to the proposed amendments to the Articles of Association, including but not limited to seeking the approval of the same and arranging for its registration and filing with the relevant government authorities in the PRC and Hong Kong.”

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

Zhaoyuan, the PRC, 14 April 2023

Notes:

1. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular of the Company dated 14 April 2023.
2. For details of the general mandates for the issue of additional H Shares and Domestic Shares and the repurchase of H Shares, please refer to the accompanying circular.
3. In order to determine the Shareholders who are entitled to attend the AGM, the register of members of the Company will be closed from 30 May 2023 to 5 June 2023, both days inclusive, during which no transfer of Shares will be registered.

To be entitled to attend and vote at the AGM, Shareholders whose transfer of Shares have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company's H Shares registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Share Shareholders or the business address of the Company in the PRC at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC for Domestic Share Shareholders for registration at or before 4:30 p.m. on Monday, 29 May 2023 (Hong Kong time).

4. Shareholders of the Company whose names appear on the register of members of the Company on 5 June 2023 will be entitled to attend and vote at the AGM or any adjourned meetings.
5. If a Shareholder appoints more than one proxy to attend the meeting, its proxy can only vote by poll.
6. H Share Shareholders and Domestic Share Shareholders who have the right to attend and vote at the AGM are entitled to appoint one or more proxies (whether or not a Shareholder) to attend and vote on his/her/its behalf. For those Shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the accompanying circular and the policies on the declaration and payment of final dividends.
7. If a proxy is appointed to attend the AGM on behalf of a Shareholder, the proxy must produce proof of identity and the authorisation instrument with the date of issue and duly signed by the proxy or its legal personal representative, and in the case of legal representatives of legal person Shareholders, such legal representatives must produce proof of identity and effective document to identify its identity as legal representative. If a legal person Shareholder appoints a company representative other than its legal representative to attend the AGM, such representative must produce proof of identity and the authorisation instrument bearing the company chop of the legal person Shareholder and duly authorised by its legal representative.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

8. If the proxy form is signed by a person under a power of attorney or other authority, the power of attorney or other authority must be notarially certified. In order to be valid, the notarially certified copy of such power of attorney or other authority under which it is signed together with the proxy form must be deposited at the H Shares registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Share Shareholders) not less than 24 hours before the time for holding the AGM or the business address of the Company in the PRC (for Domestic Share Shareholders) not less than 24 hours before the time for holding the AGM.
9. The AGM is expected to be held for less than half a day. Shareholders and their proxies who attend the meeting shall arrange for their own transportation and accommodation at their own expenses.

The business address of the Company in the PRC is as follows:

No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC

Tel: (86 535) 8256086

Fax: (86 535) 8227541

Postal code: 265400

As at the date of this notice, members of the Board comprise:

Executive Directors: Mr. Jiang Guipeng, Mr. Duan Lei, Mr. Wang Ligang and Mr. Chen Lunan

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

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

NOTICE OF DOMESTIC SHARE CLASS MEETING



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)

NOTICE OF DOMESTIC SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that the Domestic Share class meeting (the “**Domestic Share Class Meeting**”) of Zhaojin Mining Industry Company Limited (the “**Company**”) will be held at the Company’s conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the People’s Republic of China (the “**PRC**”) on Monday, 5 June 2023 at 10:00 a.m. for the following purpose:

SPECIAL RESOLUTION

To consider and approve the following as special resolution:

1. The General Mandate for the Repurchase of H Shares

- (a) subject to paragraphs (b) and (c) below, the board of directors of the Company (the “**Board**”) be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Hong Kong Stock Exchange during the Relevant Period (as defined in paragraph 1(b) of the special resolution numbered 1 of the notice of the annual general meeting of the Company), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Hong Kong Stock Exchange or any other governmental or regulatory bodies.
- (b) the total number of H Shares of the Company authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the H Shares in issue of the Company as at the date of the passing of this resolution, being 260,955,559 H Shares.
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution at the 2022 annual general meeting (the “**AGM**”) of the Company to be held on 5 June 2023 with the same terms (except for this sub-paragraph (c)(i)) as the resolutions passed at

* For identification purpose only

NOTICE OF DOMESTIC SHARE CLASS MEETING

the H Share Class Meeting and Domestic Share Class Meeting to be convened separately for such purpose;

- (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company; and
 - (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 4.2 of the Articles of Association of the Company.
- (d) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be hereby authorized to:
- (i) make such amendments to the Articles of Association of the Company accordingly as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.
- (e) for the purpose of this resolution:

“**H Share(s)**” means the overseas-listed foreign invested share(s) in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange.

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

Zhaoyuan, the PRC, 14 April 2023

Notes:

1. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular of the Company dated 14 April 2023.
2. For details of the general mandate for the repurchase of H Shares, please refer to the accompanying circular.

* *For identification purpose only*

NOTICE OF DOMESTIC SHARE CLASS MEETING

3. In order to determine the Domestic Share Shareholders who are entitled to attend the Domestic Share Class Meeting, the register of members of the Company will be closed from 30 May 2023 to 5 June 2023, both days inclusive, during which no transfer of Shares will be registered.

To be entitled to attend and vote at the Domestic Share Class Meeting, Domestic Share Shareholders whose transfer of Domestic Shares have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the business address of the Company in the PRC at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC for registration at or before 4:30 p.m. on Monday, 29 May 2023 (Hong Kong time).

4. Shareholders of the Company whose names appear on the register of members of Domestic Shares of the Company on 5 June 2023 will be entitled to attend and vote at the Domestic Share Class Meeting or any adjourned meetings. Shareholders who have the right to attend and vote at the Domestic Share Class Meeting are entitled to appoint one or more proxies to attend and vote at the Domestic Share Class Meeting on his/her/its behalf. A proxy need not be a Shareholder of the Company.
5. If a Shareholder appoints more than one proxy to attend the meeting, its proxy can only vote by poll.
6. Domestic Share Shareholders who have the right to attend and vote at the Domestic Share Class Meeting are entitled to appoint one or more proxies (whether or not a Shareholder) in writing to attend and vote on his/her/its behalf. For those Shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the accompanying circular.
7. If a proxy is appointed to attend the Domestic Share Class Meeting on behalf of a Shareholder, the proxy must produce proof of identity and the authorisation instrument with the date of issue and duly signed by the proxy or its legal personal representative, and in the case of legal representatives of legal person Shareholders, such legal representatives must produce proof of identity and effective document to identify its identity as legal representative. If a legal person Shareholder appoints a company representative other than its legal representative to attend the Domestic Share Class Meeting, such representative must produce proof of identity and the authorisation instrument bearing the company chop of the legal person Shareholder and duly authorized by its legal representative.
8. If the proxy form is signed by a person under a power of attorney or other authority, the power of attorney or other authority must be notarially certified. In order to be valid, the notarially certified copy of such power of attorney or other authority under which it is signed together with the proxy form must be deposited at the business address of the Company in the PRC not less than 24 hours before the time for holding the Domestic Share Class Meeting.
9. The Domestic Share Class Meeting is expected to be held for less than half a day. Shareholders and their proxies who attend the meeting shall arrange for their own transportation and accommodation at their own expenses.

The business address of the Company in the PRC is as follows:

No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC

Tel: (86 535) 8256086

Fax: (86 535) 8227541

Postal code: 265400

As at the date of this notice, members of the Board comprise:

Executive Directors: Mr. Jiang Guipeng, Mr. Duan Lei, Mr. Wang Ligang and Mr. Chen Lunan

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

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

NOTICE OF H SHARE CLASS MEETING



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)

NOTICE OF H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that the H Share class meeting (the “**H Share Class Meeting**”) of Zhaojin Mining Industry Company Limited (the “**Company**”) will be held at the Company’s conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the People’s Republic of China (the “**PRC**”) on Monday, 5 June 2023 at 10:30 a.m. for the following purpose:

SPECIAL RESOLUTION

To consider and approve the following as special resolution:

1. The General Mandate for the Repurchase of H Shares

- (a) subject to paragraphs (b) and (c) below, the board of directors of the Company (the “**Board**”) be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Hong Kong Stock Exchange during the Relevant Period (as defined in paragraph 1(b) of the special resolution numbered 1 of the notice of the annual general meeting of the Company), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Hong Kong Stock Exchange or any other governmental or regulatory bodies.
- (b) the total number of H Shares of the Company authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the H Shares in issue of the Company as at the date of the passing of this resolution, being 260,955,559 H Shares.

* For identification purpose only

NOTICE OF H SHARE CLASS MEETING

- (c) the approval in paragraph (a) above shall be conditional upon:
- (i) the passing of a special resolution at the 2022 annual general meeting (the “AGM”) of the Company to be held on 5 June 2023 with the same terms (except for this sub-paragraph (c)(i)) as the resolutions passed at the H Share Class Meeting and Domestic Share Class Meeting to be convened separately for such purpose;
 - (ii) the approval of the relevant PRC regulatory authorities as maybe required by laws, rules and regulations of the PRC being obtained by the Company; and
 - (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 4.2 of the Articles of Association of the Company.
- (d) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be hereby authorized to:
- (i) make such amendments to the Articles of Association of the Company accordingly as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.
- (e) for the purpose of this resolution:
- “H Share(s)” means the overseas-listed foreign invested share(s) in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange.

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

Zhaoyuan, the PRC, 14 April 2023

* For identification purpose only

NOTICE OF H SHARE CLASS MEETING

Notes:

1. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular of the Company dated 14 April 2023.
2. For details of the general mandate for the repurchase of H Shares, please refer to the accompanying circular.
3. In order to determine the H Share Shareholders who are entitled to attend the H Share Class Meeting, the register of members of the Company will be closed from 30 May 2023 to 5 June 2023, both days inclusive, during which no transfer of Shares will be registered.

To be entitled to attend and vote at the H Share Class Meeting, H Share Shareholders whose transfer of H Shares have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company's H Shares registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration at or before 4:30 p.m. on Monday, 29 May 2023 (Hong Kong time).

4. Shareholders of the Company whose names appear on the register of members of H Shares of the Company on 5 June 2023 will be entitled to attend and vote at the H Share Class Meeting or any adjourned meetings. Shareholders who have the right to attend and vote at the H Share Class Meeting are entitled to appoint one or more proxies to attend and vote at the H Share Class Meeting on his/her/its behalf. A proxy need not be a Shareholder of the Company.
5. If a Shareholder appoints more than one proxy to attend the meeting, its proxy can only vote by poll.
6. H Share Shareholders who have the right to attend and vote at the H Share Class Meeting are entitled to appoint one or more proxies (whether or not a Shareholder) in writing to attend and vote on his/her/its behalf. For those Shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the accompanying circular.
7. If a proxy is appointed to attend the H Share Class Meeting on behalf of a Shareholder, the proxy must produce proof of identity and the authorisation instrument with the date of issue and duly signed by the proxy or its legal personal representative, and in the case of legal representatives of legal person Shareholders, such legal representatives must produce proof of identity and effective document to identify its identity as legal representative. If a legal person Shareholder appoints a company representative other than its legal representative to attend the H Share Class Meeting, such representative must produce proof of identity and the authorisation instrument bearing the company chop of the legal person Shareholder and duly authorised by its legal representative.
8. If the proxy form is signed by a person under a power of attorney or other authority, the power of attorney or other authority must be notarially certified. In order to be valid, the notarially certified copy of such power of attorney or other authority under which it is signed together with the proxy form must be deposited at the H Shares registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the H Share Class Meeting.
9. The H Share Class Meeting is expected to be held for less than half a day. Shareholders and their proxies who attend the meeting shall arrange for their own transportation and accommodation at their own expenses.

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As at the date of this notice, members of the Board comprise:

<i>Executive Directors:</i>	<i>Mr. Jiang Guipeng, Mr. Duan Lei, Mr. Wang Ligang and Mr. Chen Lunan</i>
<i>Non-executive Directors:</i>	<i>Mr. Long Yi, Mr. Li Guanghui, and Mr. Luan Wenjin</i>
<i>Independent non-executive Directors:</i>	<i>Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu</i>