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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 RE-ELECTION OF DIRECTORS OF
THE EIGHTH SESSION OF THE BOARD
AND
PROPOSED CONTINUOUS APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTORS WHO HAVE SERVED MORE THAN NINE YEARS
AND
PROPOSED RE-ELECTION OF
SHAREHOLDER REPRESENTATIVE SUPERVISORS OF
THE EIGHTH SESSION OF THE SUPERVISORY COMMITTEE
AND
PROPOSED ADOPTION OF THE REMUNERATION PACKAGES
FOR DIRECTORS OF THE EIGHTH SESSION OF THE BOARD
AND SUPERVISORS OF THE EIGHTH SESSION OF
THE SUPERVISORY COMMITTEE
AND
PROPOSED PROVISION OF GUARANTEES FOR SUBSIDIARIES
WITH DEBT-TO-EQUITY RATIO OF OVER 70%
AND
PROPOSED REGISTRATION AND ISSUANCE OF PERPETUAL
MEDIUM-TERM NOTES OF UP TO RMB6 BILLION IN THE PRC
AND
NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING**

The EGM of the Company will be held at the Company's conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, PRC at 9:00 a.m. on Wednesday, 26 February 2025. The notice convening the EGM is set out on pages 27 to 32 of this circular. Shareholders who have the right to attend and vote at the EGM are entitled to appoint one or more proxies (whether or not a Shareholder) in writing to attend and vote at the EGM on his/her behalf. For those Shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of poll. If you intend to appoint one or more proxies, you should first read the instructions on the accompanying proxy form, and deposit the signed proxy form and (if the proxy form is signed by a person under a power of attorney or other authority) the notarially certified copy of such power of attorney or other authority under which it is signed at the Company's share registrar for H Shares in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) not less than 24 hours before the time for holding the EGM; or the registered address of the Company in the PRC (for holders of Domestic Shares) not less than 24 hours before the time appointed for holding the EGM. Completion and return of the proxy form shall not preclude a Shareholder from attending and voting at the EGM or any adjourned meetings if he or she so wish.

* For identification purpose only

CONTENTS

	<i>Pages</i>
Definitions	1
Letter from the Board	4
Appendix I – Biographies of the candidates proposed for the eighth session of the Board	17
Appendix II – Biographies of the candidates proposed for the eighth session of the Supervisory Committee	25
Notice of the 2025 First EGM	27

DEFINITIONS

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

“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors 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 on 16 April 2004 and the issued H Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the ordinary shares issued by the Company, with a Renminbi denominated par value of RMB1.00 each, which were subscribed for and paid up in Renminbi
“EGM”	the 2025 first extraordinary 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 at 9:00 a.m. on Wednesday, 26 February 2025, to consider and, if thought fit, approve (i) the re-election of Directors of the eighth session of the Board and continuous appointment of Independent Non-executive Directors who have served more than nine years; (ii) the re-election of the Shareholder Representative Supervisors of the eighth session of the Supervisory Committee; (iii) remuneration packages for the Directors of the eighth session of the Board and the Supervisors of the eighth session of the Supervisory Committee and the entering into of written contracts with those Directors and Supervisors in respect of their remuneration packages; (iv) the provision of guarantees for subsidiaries with debt-to-equity ratio of over 70%; and (v) the registration and issuance of perpetual medium-term notes of up to RMB6 billion in the PRC
“H Share(s)”	the overseas-listed foreign invested shares of RMB1.00 each in the registered share capital of the Company, which are listed on the Stock Exchange and traded in Hong Kong dollar
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Non-executive Director(s)”	the independent non-executive Director(s) of the Company
“Latest Practicable Date”	5 February 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in the circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination and Remuneration Committee”	the nomination and remuneration committee of the Board of the Company
“PRC” or “China”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macao Special Administrative Region and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SSE”	Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Shareholder(s)”	the registered holder(s) of Domestic Shares and H Shares of the Company
“Shareholder Representative Supervisor(s)”	the shareholder representative supervisor(s) of the Company
“Shares”	the ordinary shares of RMB1.00 each in the share capital of the Company, comprising Domestic Shares and H Shares
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company, which is comprised of the Shareholder Representative Supervisors and the Supervisor acting as the employee representative
“Shandong Zhaojin”	Shandong Zhaojin Group Company Limited* (山東招金集團有限公司), a state-owned limited company incorporated in the PRC in June 1992 which holds approximately 35.63% of the entire issued share capital of the Company as at the Latest Practicable Date, is the controlling Shareholder and one of the promoters of the Company
“Gold Mountains (H.K.)”	Gold Mountains (H.K.) International Mining Co., Ltd., a limited liability company registered and incorporated in Hong Kong and a wholly-owned subsidiary of Zijin Mining
“Zijin Mining”	Zijin Mining Group Co., Ltd., a limited liability company registered and incorporated in China, has its H shares and A shares listed on the Main Board of the Stock Exchange (stock code: 2899) and the SSE (stock code: 601899) respectively

DEFINITIONS

“Beishan Mining”	Dunhuang Beishan Hongtai Mining Company Limited* (敦煌市北山鴻泰礦業有限公司), a subsidiary of the Company
“Dongfang Yanjing”	Beijing Dongfang Yanjing Engineering Technology Company Limited* (北京東方燕京工程技術有限公司), a subsidiary of the Company
“Fengye Mining”	Fengning Manchu Autonomous County Fengye Mining Company Limited* (豐寧滿族自治縣豐業礦業有限公司), a subsidiary of the Company
“Gansu Zhaoye”	Gansu Zhaojin Precious Metal Smelting Company Limited* (甘肅招金貴金屬冶煉有限公司), a subsidiary of the Company
“Jintingling Mining”	Zhaoyuan Jintingling Mining Industry Company Limited* (招遠市金亭嶺礦業有限公司), a subsidiary of the Company
“Liangdang Zhaojin”	Liangdang Zhaojin Mining Industry Company Limited* (兩當縣招金礦業有限公司), a subsidiary of the Company
“Xinhui Copper”	Xinjiang Xinhui Copper Company Limited* (新疆鑫慧銅業有限公司), a subsidiary of the Company
“Xinjiang Xingta”	Xinjiang Xingta Mining Company Limited* (新疆星塔礦業有限公司), a subsidiary of the Company
“Yuantong Mining”	Ejina Yuantong Mining Industry Company Limited* (額濟納旗圓通礦業有限責任公司), a subsidiary of the Company
“Zhaojin Baiyun”	Liaoning Zhaojin Baiyun Gold Mining Company Limited* (遼寧招金白雲黃金礦業有限公司), a subsidiary of the Company

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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. Wang Peiwu

Registered address:

No. 118 Wenquan Road
Zhaoyuan City
Shandong Province
PRC

Non-executive Directors:

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

Principal place of business in Hong Kong:

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

Independent Non-executive Directors:

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

10 February 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF DIRECTORS OF
THE EIGHTH SESSION OF THE BOARD
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LETTER FROM THE BOARD

This circular is issued with the notice dated 10 February 2025 in relation to the EGM of the Company to be held on 26 February 2025.

The purpose of this circular is to provide you with information regarding proposed resolutions at the EGM in relation to (i) the re-election of Directors of the eighth session of the Board and continuous appointment of Independent Non-executive Directors who have served more than nine years; (ii) the re-election of the Shareholder Representative Supervisors of the eighth session of the Supervisory Committee; (iii) the approval of the remuneration packages for the Directors of the eighth session of the Board and the Supervisors of the eighth session of the Supervisory Committee and the entering into of written service contracts with those Directors and Supervisors in respect of their remuneration packages; (iv) the provision of guarantees for subsidiaries with debt-to-equity ratio of over 70%; and (v) the registration and issuance of perpetual medium-term notes of up to RMB6 billion in the PRC, in order to enable you to make an informed decision on whether to vote for or against of these resolutions at the EGM.

RE-ELECTION OF DIRECTORS AND SHAREHOLDER REPRESENTATIVE SUPERVISORS

In accordance with the Articles of Association, the Directors and the Supervisors shall serve a term of three years from the date on which their offices take effect, and are eligible for re-election. Each Director of the Board and two-thirds of the Supervisors of the Supervisory Committee shall be elected at the general meeting by the Shareholders attending the general meeting (including proxy(ies) of the Shareholders) holding more than one-half of the voting rights.

Pursuant to the Articles of Association, the Directors and the Shareholder Representative Supervisors shall be elected at the general meeting with a term of three years commencing from the date on which their offices take effect. Those Directors and Supervisors are eligible for re-election upon the expiry of their term of office. The term of office of the Directors and Supervisors who are either additionally appointed or are appointed to fill a casual vacancy of the Board and the Supervisory Committee shall commence from the date on which their appointments take effect until the expiry of the term of the relevant session of the Board and the Supervisory Committee. The Company adopted 26 February 2022, being the date of the first extraordinary general meeting of the Company in 2022, as the date of the commencement of the seventh session of the Board and the Supervisory Committee for a term of three years. Therefore, all existing Directors and the Shareholder Representative Supervisors shall retire from offices on the date of the EGM, and may be re-elected if they are nominated by the Shareholders of the Company and the Nomination and Remuneration Committee.

The Company issued a notice on 10 February 2025 in relation to the EGM to be held at 9:00 a.m. on Wednesday, 26 February 2025 to re-elect the Directors of the eighth session of the Board and re-elect the Shareholder Representative Supervisors of the eighth session of the Supervisory Committee. If elected, the term of office for each of the Directors of the eighth session of the Board and the Supervisors of the eighth session of the Supervisory Committee will be three years with effect from the conclusion of the EGM.

LETTER FROM THE BOARD

I. RE-ELECTION OF DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS WHO HAVE SERVED MORE THAN NINE YEARS

Re-election of Directors

As at the Latest Practicable Date, the seventh session of the Board consists of 11 Directors, including four executive Directors, namely, Mr. Jiang Guipeng (Chairman), Mr. Duan Lei, Mr. Wang Ligang and Mr. Wang Peiwu; three non-executive Directors, namely, Mr. Long Yi (Vice Chairman), Mr. Li Guanghui and Mr. Luan Wenjing, and four Independent Non-executive Directors, namely, Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu.

The eighth session of the Board shall consist of 11 Directors, including the above four executive Directors, three non-executive Directors and four Independent Non-executive Directors to be re-elected at the EGM.

As part of the Company's process for appointment of Directors, a written notice of intention to nominate a candidate as a Director and the candidate's written consent indicating acceptance of nomination shall be delivered to the Company at least 7 days before the convening of the EGM. Mr. Jiang Guipeng, Mr. Duan Lei, Mr. Wang Ligang, Mr. Wang Peiwu, Mr. Long Yi, Mr. Li Guanghui, Mr. Luan Wenjing, Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu were Directors of the seventh session of the Board and have been nominated as the candidates for Directors of the eighth session of the Board by Shandong Zhaojin, the controlling Shareholder of the Company, and Gold Mountains (H.K.), the substantial Shareholder of the Company, and such nominations were presented at the first meeting of the Nomination and Remuneration Committee in 2025 for consideration and approval.

The Directors shall serve a term of three years from the date on which their re-elections take effect. Accordingly, upon the approval of re-election of Directors at the EGM, the Directors shall serve a term of three years from the date of the EGM.

The Company will propose separate resolutions regarding the election of the Directors of the eighth session of the Board at the EGM. The biographies of the candidates proposed for election at the EGM as Directors of the eighth session of the Board are set out in Appendix I to this circular.

A resolution will be proposed at the EGM to approve the remuneration packages for Directors of the eighth session of the Board and enter into new service contracts with those Directors in respect of their remuneration packages.

The Company will make further announcement in respect of the re-election of Directors after passing of the relevant resolutions at the EGM in compliance with the requirements of the Listing Rules.

LETTER FROM THE BOARD

Continuous appointment of Independent Non-executive Directors who have served more than nine years

According to code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, if an Independent Non-executive Director serves more than nine years, any further appointment of such Independent Non-executive Director should be subject to a separate resolution to be approved by the Shareholders.

Ms. Chen Jinrong and Mr. Choy Sze Chung Jojo were appointed as Independent Non-executive Directors in April 2007 and May 2007 respectively, Mr. Wei Junhao and Mr. Shen Shifu were appointed as Independent Non-executive Directors in June 2016. If Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu are re-elected at the EGM, they may serve the Company for more than nine years. The Company has received Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu's confirmation of independence according to Rule 3.13 of the Listing Rules. Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu have not engaged in any executive management of the Group. Taking into consideration of their independent scope of works in the past years, the Board considers Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu to be independent under the Listing Rules despite the fact that they have served the Company for more than nine years. Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu also confirmed that they will continue to devote sufficient time for the discharge of their functions and responsibilities as Independent Non-executive Directors. Therefore, the Board believes that Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu's continuous tenure will bring considerable stability to the Board and the Board has benefited greatly from the presence of Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu who have contributed valuable insight into the Group over time. Separate resolution will be proposed for their respective re-election at the EGM.

Further information in relation to the re-election and appointment of Independent Non-executive Directors

The current Independent Non-executive Directors of the seventh session of the Board, namely, Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu, have all been jointly nominated by Shandong Zhaojin, the controlling Shareholder of the Company, and Gold Mountains (H.K.), the substantial Shareholder of the Company, to be the Independent Non-executive Directors of the eighth session of the Board. Such nominations were considered and approved by the 2025 first meeting of the Nomination and Remuneration Committee.

In considering and approving such nominations, the Nomination and Remuneration Committee has considered the past performance of the Independent Non-executive Directors, the independence confirmations pursuant to Rule 3.13 of the Listing Rules they have furnished to the Company and their background skills, knowledge and experience having regard to the board diversity policy adopted by the Board. The board diversity policy of the Board set out that the selection of board candidates shall be based on a range of diversified perspectives with reference to the Company's business model and specific needs, including but not limited to gender, age, race, language, cultural background, educational background, industry experience and professional experience.

LETTER FROM THE BOARD

The biographies of Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu are set out in Appendix I to this circular. The Board noted that they have experience in different fields and professions, including business, corporate governance, engineering, geological research and exploration practice and mineral processing which are relevant to the Company's business. In addition, their respective education, background, experience and practice allow them to provide valuable and relevant insights and contribute to the diversity of the Board. None of them holds seven or more listed company directorship, thus they can give sufficient time and attention to the Company's affairs. The Board has greatly benefited from their contribution in the past.

In view of the above, and given that the above Independent Non-executive Directors have furnished their independence confirmation under Rule 3.13 of the Listing Rules to the Board and have not engaged in any executive management of the Group, the Board believes that Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu are independent and should be elected.

Recommendation of the Nomination and Remuneration Committee with respect to the Independent Non-Executive Directors subject to re-election

The Nomination and Remuneration Committee is also of the view that Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu would bring personal perspectives, skills and experience to the Board, details of which are further set out in their biographies in Appendix I to this circular. Based on the board diversity policy adopted by the Company, the Nomination and Remuneration Committee believes that Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu can contribute to the diversity of the Board. In particular, the Nomination and Remuneration Committee has considered the professional experience of Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu in accounting, corporate governance, geological exploration and comprehensive utilization of resources. Therefore, upon the recommendation of the Nomination and Remuneration Committee, the Board has nominated Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu for re-election as Independent Non-executive Directors.

The biographies and other particulars of the retiring Directors proposed for re-election which are required to be disclosed under the Listing Rules are set out in Appendix I to this circular.

II. RE-ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS

As at the Latest Practicable Date, the seventh session of the Supervisory Committee consists of three Supervisors, including two Supervisors acting as Shareholder Representative Supervisors, namely Mr. Leng Haixiang (chairman of the Supervisory Committee) and Mr. Hu Jin; and one Supervisor as the employee representative of the Company.

In accordance with the Articles of Association, the Supervisory Committee shall consist of three Supervisors, two of whom are the Supervisors acting as Shareholder Representative Supervisors and the remaining one is the Supervisor acting as the employee representative of the Company. The Shareholder Representative Supervisors shall be elected and removed at the general meeting, while the Supervisor acting as the employee representative of the Company shall be democratically elected and removed by the staff and workers of the Company. The Supervisors shall serve a term of three years and are eligible for re-election.

LETTER FROM THE BOARD

The candidates for the Shareholder Representative Supervisors of the eighth session of the Supervisory Committee have been jointly nominated by Shandong Zhaojin, the controlling Shareholder of the Company, and Gold Mountains (H.K.), the substantial Shareholder of the Company.

The current Shareholder Representative Supervisors of the seventh session of the Supervisory Committee, namely Mr. Leng Haixiang and Mr. Hu Jin were nominated as the candidates for re-election as the Shareholder Representative Supervisors of the eighth session of the Supervisory Committee.

The Supervisors shall serve a term of three years from the date on which their re-elections take effect. Accordingly, the Supervisors shall serve a term of three years from the date of the EGM upon the approval for re-election of the Shareholder Representative Supervisors at the EGM.

The Company will propose separate resolutions regarding the election of the Shareholder Representative Supervisors of the eighth session of the Supervisory Committee at the EGM. The biographies of the candidates proposed for election at the EGM as the Shareholder Representative Supervisors of the eighth session of the Supervisory Committee are set out in Appendix II to this circular.

A resolution will be proposed at the EGM to approve the remuneration packages for Supervisors of the eighth session of the Supervisory Committee and enter into new service contracts with those Supervisors in respect of their remuneration packages. They shall serve a term of three years commencing from the date of the EGM.

The Company will make further announcement in respect of the appointment and re-election of the Shareholder Representative Supervisors after passing of the relevant resolutions at the EGM in compliance with the requirements of the Listing Rules.

III. PROPOSAL ON REMUNERATION PACKAGES FOR DIRECTORS OF THE EIGHTH SESSION OF THE BOARD AND SUPERVISORS OF THE EIGHTH SESSION OF THE SUPERVISORY COMMITTEE

Directors' Remuneration

Under the terms of the service contracts of the Directors, the term of each Director is three years.

The executive Directors will not receive fixed salary from the Company as Directors' remuneration during their term of office. Instead, their remuneration will be determined by the Board and the Nomination and Remuneration Committee upon assessment of the management of the Company in accordance with relevant requirements in the PRC and the policy adopted by the Company, of which remuneration is linked with the Company's results and the executive Directors' performance. The non-executive Directors will not receive any Directors' remuneration during their term of office. Instead, they will be remunerated by their respective nominating Shareholders with reference to their specific administrative duties and upon assessment by such Shareholders in accordance with relevant requirements in the PRC and their internal remuneration management regulations. Each of the Independent Non-executive Directors will receive a remuneration of RMB160,000 (before taxation) per annum for their service under the service contract, which is determined by the Board with reference to their duties and responsibilities with the Company and the prevailing market rate.

LETTER FROM THE BOARD

The Company will disclose the remuneration payable by the Company to the Directors in its annual report.

Supervisors' Remuneration

Under the terms of the service contracts of the Supervisors, the term of each Supervisor is three years.

The Shareholder Representative Supervisors will not receive any Supervisors' remuneration during their term of office. Instead, they will be remunerated by their respective nominating Shareholders with reference to their specific administrative duties and upon assessment by such Shareholders in accordance with relevant requirements in the PRC and their internal remuneration management regulations. The Supervisor as employee representative will not receive fixed salary from the Company during his term of office. Instead, his remuneration will be determined based on his duties with the Company and by the management of the Company upon assessment of the mid-level management of the Company in accordance with relevant requirements in the PRC and the policy adopted by the Company, of which remuneration is linked with the Company's results and his performance.

The Company will disclose the remuneration payable by the Company to the Supervisors in its annual report.

IV. RESOLUTION ON PROVISION OF GUARANTEES FOR SUBSIDIARIES WITH DEBT-TO-EQUITY RATIO OF OVER 70%

(1) Overview

In order to meet the business development needs and financing requirements of the subsidiaries of the Company, the Company intends to provide guarantees for subsidiaries with debt-to-equity ratio of over 70%, including: (i) provision of guarantee for the financing of 7 subsidiaries of the Company, including Gansu Zhaoye, Zhaojin Baiyun and Liangdang Zhaojin (the "**First Guarantee**"), with the proposed guarantee amount of the First Guarantee not exceeding RMB2,348 million, representing approximately 10.56% of the latest audited net assets of the Company; and (ii) provision of guarantee for the supply chain finance business proposed to be conducted by 10 subsidiaries of the Company, including Jintingling Mining, Xingta Mining and Xinhui Copper (the "**Second Guarantee**", together with the First Guarantee, collectively, the "**New Guarantees**"), with the proposed guarantee amount of the Second Guarantee not exceeding RMB330 million, representing approximately 1.48% of the latest audited net assets of the Company. Accordingly, the total proposed guarantee amount of the New Guarantees will not exceed RMB2,678 million, representing approximately 12.04% of the latest audited net assets of the Company.

As of 31 December 2024, the total amount of authorized guarantees provided by the Company for its wholly-owned subsidiaries and non-wholly-owned subsidiaries as approved by the Board and currently subsisting is approximately RMB2,721 million (the "**Historical Guarantees**"), representing approximately 12.23% of the latest audited net assets of the Company. None of the Historical Guarantees were overdue.

LETTER FROM THE BOARD

According to the Rules of Procedures for General Meetings (《股東大會議事規則》) of the Company, guarantees provided to guaranteed parties with debt-to-equity ratio of over 70% shall be considered and approved at the general meeting. Given that all guaranteed parties of the New Guarantees are subsidiaries of the Company with debt-to-equity ratio of over 70%. Accordingly, in accordance with the Rules of Procedures for General Meetings (《股東大會議事規則》) of the Company, the New Guarantees shall be subject to consideration and approval at the general meeting.

(2) New Guarantees

Scope of guarantee

First Guarantee: the Company will provide guarantees for the financing of 7 subsidiaries of the Company with debt-to-equity ratio of over 70%, including Gansu Zhaoye, Zhaojin Baiyun and Liangdang Zhaojin;

Second Guarantee: the Company will provide guarantees for the supply chain finance business proposed to be conducted by 10 subsidiaries of the Company with debt-to-equity ratio of over 70%, including Jintingling Mining, Xingta Mining and Xinhui Copper.

Details of guarantee

First Guarantee

No.	Name of guaranteed company	Maximum amount of guarantee <i>RMB'000</i>	Term of guarantee	Guarantee amount as a percentage of the latest audited net assets of the Company %	Whether there is a counter- guarantee
1	Gansu Zhaoye	1,150,000	5 years	5.17%	No
2	Zhaojin Baiyun	498,000	5 years	2.24%	No
3	Liangdang Zhaojin	120,000	5 years	0.54%	No
4	Xinjiang Xingta	120,000	5 years	0.54%	No
5	Jintingling Mining	250,000	5 years	1.12%	No
6	Dongfang Yanjing	160,000	5 years	0.72%	No
7	Beishan Mining	50,000	5 years	0.22%	No
Sub-total		<u>2,348,000</u>		<u>10.56%</u>	

LETTER FROM THE BOARD

Second Guarantee

No.	Name of guaranteed company	Maximum amount of guarantee <i>RMB'000</i>	Term of guarantee	Guarantee amount as a percentage of the latest audited net assets of the Company %	Whether there is a counter- guarantee
1	Jintingling Mining	50,000	5 years	0.22%	No
2	Xinjiang Xingta	40,000	5 years	0.18%	No
3	Xinhui Copper	40,000	5 years	0.18%	No
4	Gansu Zhaoye	60,000	5 years	0.27%	No
5	Fengye Mining	20,000	5 years	0.09%	No
6	Zhaojin Baiyun	30,000	5 years	0.13%	No
7	Liangdang Zhaojin	20,000	5 years	0.09%	No
8	Yuantong Mining	30,000	5 years	0.13%	No
9	Beishan Mining	30,000	5 years	0.13%	No
10	Dongfang Yanjing	10,000	5 years	0.04%	No
Sub-total		<u>330,000</u>		<u>1.48%</u>	

Specific execution agreements

The Company will, based on the production and operation of its subsidiaries, determine the specific amount within the above guarantee amount, term and method of guarantee, and sign specific execution agreement for each guarantee transaction as and when it occurs.

(3) Historical Guarantees

As of 31 December 2024, the total amount of the Historical Guarantees was approximately RMB2,721 million, representing approximately 12.23% of the latest audited net assets of the Company. In addition, none of the Historical Guarantees were overdue.

LETTER FROM THE BOARD

V. PROPOSED REGISTRATION AND ISSUANCE OF PERPETUAL MEDIUM-TERM NOTES OF UP TO RMB6 BILLION IN THE PRC

In order to ensure the sustainable, healthy and steady business development of the Company, the Board proposed to register and issue the perpetual medium-term notes (the “**Perpetual Medium-term Notes**”) in the PRC with an aggregate amount of up to RMB6 billion. Pursuant to the Articles of Association, the proposed registration and issuance of the Perpetual Medium-term Notes are subject to the approval of the Shareholders by way of special resolution.

The proposed registration and issuance of the Perpetual Medium-term Notes are subject to the review and approval of the relevant PRC regulatory authorities.

(a) Details of the Perpetual Medium-term Notes

Details of the Perpetual Medium-term Notes proposed to be registered and issued are as follows:

- (i) Issuer: the Company;
- (ii) Place of issue: the PRC;
- (iii) Size of issue: registration of up to RMB6 billion (including RMB6 billion), to be issued in tranches;
- (iv) Term of the bonds: long-term survival until redemption by the Company in accordance with the terms of issue and maturity upon redemption by the Company in accordance with the terms of issue;
- (v) Target of the issuance: institutional investors in the interbank market (except for those prohibited from purchasing by national laws and regulations);
- (vi) Use of proceeds: the proceeds will be mainly used for the production and operation of the Company, including but not limited to replenishment of liquidity and repayment of interest-bearing debts, which shall be within the scope as permitted by the relevant regulatory authorities;
- (vii) Determination of interest rates: the interest rates shall be determined by way of centralized book-building by underwriters;
- (viii) Others: the bonds are long-dated medium-term notes with rights, which will be subject to deferred interest payment provisions, redemption rights and coupon rate reset provisions. The first coupon rate reset cycle of the bonds will be limited to no more than five interest-bearing years; and
- (ix) Validity period for the resolution: 36 months commencing from the date of approving this resolution at the general meeting.

LETTER FROM THE BOARD

(b) Authorisation and mandate to be granted to the Board

To ensure the proper completion of the registration and issuance of the Perpetual Medium-term Notes, it is proposed that the authority be granted to the Board at the general meeting to deal with all such matters relating to the registration and issuance of the Perpetual Medium-term Notes, including but not limited to the following:

- (i) to the extent permitted by laws and regulations and based on the actual conditions of the Company and the market, to determine the actual plans for the issuance of the Perpetual Medium-term Notes, to amend and adjust the plans and relevant terms of the issuance of the Perpetual Medium-term Notes, including but not limited to specific matters such as the timing of issuance, method of issuance, issuance quantity, issue price, issuance term, type of notes, method of interest rate determination, details of special terms set for the Perpetual Medium-term Notes, structure of tranches of issuance, arrangements for guaranteeing debt repayment (including, but not limited to, the measures for guaranteeing debt repayment under this resolution), use of proceeds and proportion of amount, and listing and circulation of the Perpetual Medium-term Notes, to determine and appoint the relevant intermediaries to participate in the issuance of the Perpetual Medium-term Notes and elect the entrusted manager of the Perpetual Medium-term Notes, to sign the legal documents, agreements and entrusted bond management agreements in relation to the issuance and listing of the Perpetual Medium-term Notes and formulate the rules for bondholders' meetings;
- (ii) should there be any changes in the opinions and policies of the PRC regulatory authorities in relation to the registration and issuance of the Perpetual Medium-term Notes, or any changes in market conditions, save for those matters subject to the resolutions by the Shareholders at general meetings as stipulated by the relevant laws, regulations and the Articles of Association, to amend the specific plan for the issuance of the Perpetual Medium-term Notes based on the feedback (if any) from the relevant PRC regulatory authorities or exercise discretion to postpone or suspend the issuance of the Perpetual Medium-term Notes; and
- (iii) within the scope of power and authority above, to delegate the power and authority to the authorized representative of the Company, for dealing with the abovementioned matters.

The grant of authority to the Board to deal with the above matters will take effect from the date of passing of such resolution at the general meeting.

LETTER FROM THE BOARD

VI. EGM

The EGM of the Company will be held at the Company's conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC at 9:00 a.m. on Wednesday, 26 February 2025. At the EGM, the resolutions relating to (i) the re-election of the Directors of the eighth session of the Board and continuous appointment of Independent Non-executive Directors who have served for more than nine years; (ii) the re-election of the Shareholder Representative Supervisors of the eighth session of the Supervisory Committee; (iii) the approval of the remuneration packages for the members of the eighth session of the Board and the Supervisory Committee of the Company and the entering into of written service contracts with those Directors and Supervisors in respect of their remuneration packages; (iv) the provision of guarantees for subsidiaries with debt-to-equity ratio of over 70%; and (v) the registration and issuance of Perpetual Medium-term Notes of up to RMB6 billion in the PRC, will be proposed and subject to the passing of ordinary resolutions or special resolution by the Shareholders at the EGM.

Accordingly, the notice of the EGM is attached herewith, which is set out on pages 27 to 32 of this circular and published on the website of Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.zhaojin.com.cn>).

The form of proxy for use at the EGM is attached herewith. The form of proxy is also published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.zhaojin.com.cn>). Whether you attend the EGM or not, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it not later than 24 hours before the time appointed for the holding of the EGM or its adjournment (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting at the EGM if you so wish.

Each Shareholder who wishes to appoint a proxy/proxies to attend the EGM is requested to complete and sign the form of proxy (the "Form") in accordance with the instructions printed thereon and return the Form 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 not later than 24 hours before the time appointed for the holding of the EGM (for holders of H Shares); or for holders of Domestic Shares to the registered address of the Company in the PRC not less than 24 hours before the time appointed for the holding of the EGM (i.e., at or before 9:00 a.m. on 25 February 2025).

CLOSURE OF REGISTER OF MEMBERS

The Shareholders should note that the register of members of the Company will be closed from Thursday, 20 February 2025 to Wednesday, 26 February 2025 (both days inclusive), during which period no transfer of Shares can be registered. In order to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged, no later than 4:30 p.m. on Wednesday, 19 February 2025, with (i) the Company's share registrar for H Shares in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares), or (ii) the registered address of the Company in the PRC (for holders of Domestic Shares).

LETTER FROM THE BOARD

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 EGM shall therefore demand voting on the resolutions set out in the notice of the EGM 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.

RECOMMENDATIONS

The Directors consider that the resolutions as set out in the notice of EGM in relation to (i) the re-election of the Directors of the eighth session of the Board and continuous appointment of Independent Non-executive Directors who have served more than nine years; (ii) the re-election of the Shareholder Representative Supervisors of the eighth session of the Supervisory Committee; (iii) the approval of the remuneration packages for the Directors of the eighth session of the Board and the Supervisors of the eighth session of the Supervisory Committee and the entering into of written contracts with those Directors and Supervisors in respect of their remuneration packages; (iv) the provision of guarantees for subsidiaries with debt-to-equity ratio of over 70%; and (v) the registration and issuance of Perpetual Medium-term Notes of up to RMB6 billion in the PRC are fair and reasonable so far as the Company is concerned and in the best interests of the Company and the Shareholders. In addition, the Board considers that (i) Mr. Jiang Guipeng, Mr. Duan Lei, Mr. Wang Ligang and Mr. Wang Peiwu are candidates capable of performing the duty as executive Directors; (ii) Mr. Long Yi, Mr. Li Guanghui and Mr. Luan Wenjing are candidates capable of performing the duty as non-executive Directors; (iii) Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu are candidates capable of performing the duty as Independent Non-executive Directors; (iv) Mr. Leng Haixiang and Mr. Hu Jin are the candidates capable of performing the duty as the Shareholder Representative Supervisors; (v) the purpose of the New Guarantees is to meet the business development needs and financing requirements of the Company's subsidiaries and ensure the sustainable and steady development of its business, which is in line with the overall interests and development strategy of the Company and its subsidiaries. Moreover, the guaranteed companies are all subsidiaries of the Company, over which the Company is able to exercise effective control in respect of the risks and major decisions on daily operating activities such as operational management, finance, investment and financing, and the Company has the ability to fully understand and monitor the operating activities of the guaranteed companies without any prejudice to the interests of the Company and the Shareholders as a whole; and (vi) the registration and issuance of Perpetual Medium-term Notes of up to RMB6 billion in the PRC can optimize the debt structure of the Company, and ensure the sustainable, healthy and steady business development of the Company. As such, the Board recommends the Shareholders to vote in favour of all the above proposed resolutions at the EGM.

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

* For identification purpose only

APPENDIX I BIOGRAPHIES OF THE CANDIDATES PROPOSED FOR THE EIGHTH SESSION OF THE BOARD

Biographical details of the candidates for re-election as Directors of the eighth session of the Board are set out as follows:

BIOGRAPHIES OF CANDIDATES FOR EXECUTIVE DIRECTORS

Mr. Jiang Guipeng, was born in January 1979, graduated from the Shandong University of Technology* (山東理工大學), majoring in mining engineering, and is a senior engineer. He currently serves as an executive Director and the chairman of the Company. Mr. Jiang currently also serves as the director and the vice chairman of Shandong Zhaojin, the director of Sparky International Company Limited (斯派柯國際有限公司), the director of Shandong Zhaojin Ruining Mining Co., Ltd.* (山東招金瑞寧礦業有限公司) and other positions. Mr. Jiang served successively as the director and section chief of Xiadian Gold Mine* (夏甸金礦) of the Company, the deputy mine director of Dayinggezhuang Gold Mine* (大尹格莊金礦) of the Company, the general manager of Tuoli Zhaojin Xinhe Mining Company Limited* (托里縣招金鑫合礦業有限公司), the general manager of Gansu Hezuo Zaozigou Mining Industry Company Limited* (甘肅省合作早子溝金礦有限責任公司), the assistant to the president of the Company, the regional director of the Company in Gansu, the safety director of the Company and the president of the Company. Mr. Jiang has won the Mount Taishan Industrial Leading Talents and the first prize of Science and Technology Award from China Gold Association and Xinjiang Uygur Autonomous Region Model Worker and other honorary titles. Mr. Jiang has served as an executive Director of the Company since January 2022 and the chairman of the Company since March 2023.

Mr. Duan Lei, 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 is a 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責任公司), Party affair department of the Company, Shandong Zhaojin Geological Prospecting Co., Ltd* (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, deputy general manager, mine manager and other positions. Mr. Duan won the second and third prizes of Science and Technology Award from China Gold Association, the Outstanding Leader of TnPM Equipment Management, the National Skillful Worker of Machinery, Metallurgy and Building Materials Industry and other awards. Mr. Duan has served as an executive Director and executive president of the Company since March 2023.

APPENDIX I BIOGRAPHIES OF THE CANDIDATES PROPOSED FOR THE EIGHTH SESSION OF THE BOARD

Mr. Wang Ligang, was born in July 1972. He graduated from Shandong Economic University* (山東經濟學院) majoring in labour economy management and obtained an EMBA degree from Tsinghua University* (清華大學) and a Master of Engineering. He has the qualification of Senior Gold Investment Analyst and is an affiliated person to The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries). He is currently an executive Director, a vice president and the secretary to the Board of the Company. Currently, Mr. Wang is the director of Sparky International Company Limited (斯派柯國際有限公司) and other positions. Mr. Wang has served in various managerial positions for Zhaoyuan Beijie Gold Mine* (招遠市北截金礦) and Shandong Zhaojin. Since 2004, he has served as a director of the general manager's office and director of the Board office of the Company, assistant to Board secretary of the Company and general manager of Sparky International Company Limited. Mr. Wang has been the secretary to the Board since December 2007, has served as the vice president of the Company since February 2013 and has served as an executive Director of the Company since March 2018.

Mr. Wang Peiwu, was born in November 1974, is a senior engineer. Mr. Wang graduated from Shandong University of Mining and Technology* (山東礦業學院) with a bachelor's degree in mining engineering. He previously worked at Shandong Fengyuan Coal Company Limited* (山東豐源煤炭有限責任公司). Mr. Wang joined Zijin Mining (together with its subsidiaries, collectively referred to as "**Zijin Mining Group**") in February 2000 and successively served as the deputy manager of Yongding Rare Earth Project* (永定稀土項目) of Zijin Mining Group, the deputy director of Site Management and Mining Plant Office of Zijinshan Gold Mine Engineering Office* (紫金山金礦工程處現場管理、採礦廠辦公室), the deputy director of engineering department of Xizang Jindi Mining Company Limited* (西藏金地礦業有限責任公司), the director of mining plant of Xinjiang Jinbao Mining Company Limited* (新疆金寶礦業有限責任公司), the assistant general manager of Xinjiang Zijin Mining Company Limited* (新疆紫金礦業有限責任公司), the deputy general manager of investment department of Zijin Mining Group, the general manager of Gansu Yate Mining Company Limited* (甘肅亞特礦業有限公司), the general manager of Chongli Zijin Mining Company Limited* (崇禮紫金礦業有限責任公司), the executive deputy general manager of Wancheng Commerce Dongshengmiao Company Limited* (萬城商務東昇廟有限責任公司) and the deputy mine manager of Zijinshan Gold and Copper Mine* (紫金山金銅礦). Mr. Wang has served as an executive Director of the Company since October 2024.

APPENDIX I BIOGRAPHIES OF THE CANDIDATES PROPOSED FOR THE EIGHTH SESSION OF THE BOARD

BIOGRAPHIES OF CANDIDATES FOR NON-EXECUTIVE DIRECTORS

Mr. Long Yi, born in October 1976, graduated from Northeastern University* (東北大學), majoring in mining engineering, and obtained his doctoral degree from Northeastern University in 2022, and is a senior engineer. He currently serves as a non-executive Director and vice chairman of the Company. Mr. Long also currently serves as the vice-president of Zijin Mining. 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 Musonoie 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. Li Guanghui, born in January 1972, graduated from Hebei Coal Construction Engineering College* (河北煤炭建築工程學院) majoring in mining engineering and obtained a master's degree in business administration from the University of International Business and Economics* (對外經濟貿易大學), and is a senior engineer. He currently serves as a non-executive Director of the Company, the deputy general manager of Shandong Zhaojin and the chairman of Zhaojin Non-Ferrous Mining Company Limited* (招金有色礦業有限公司) (“**Zhaojin Non-Ferrous**”). Mr. Li successively served as a member of the production technology section of Zhaoyuan Luoshan Gold Mine* (招遠市羅山金礦), the deputy manager of the marketing department of Shandong Zhaojin, the deputy general manager of Shandong Anshenghua Jewelry Co., Ltd.* (山東安盛華珠寶首飾有限公司), the deputy general manager of Shandong Zhaojin Gold and Silver Refinery Company Limited* (山東招金金銀精煉有限公司), the deputy general manager of Yongxing Zhaojin Precious Metal Processing Manufacturing Co., Ltd.* (永興招金貴金屬加工製造有限公司), the executive deputy general manager and general manager of Shandong Zhaojin Yinlou Jewelry Co., Ltd.* (山東招金銀樓珠寶有限公司), the director of Canzhuang Gold Mine* (蠶莊金礦) of the Company, the assistant general manager and director of investment and development of Shandong Zhaojin, and the general manager of Zhaojin Non-Ferrous. Mr. Li has won the second prize of Science and Technology Award from China Gold Association* (中國黃金協會) and the third prize of Innovation and Progress Award for outstanding employees in Shandong Province and other honorary awards. Mr. Li has been a non-executive Director of the Company since January 2022.

APPENDIX I BIOGRAPHIES OF THE CANDIDATES PROPOSED FOR THE EIGHTH SESSION OF THE BOARD

Mr. Luan Wenjing, was 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 is a senior economist and senior political engineer. He is a non-executive Director of the Company, and a member of the Party Committee, a director and deputy general manager of Shandong Zhaojin. Mr. Luan used to work in Zhaoyuan Golden Sanatorium* (招遠市黃金療養院) and Shandong Zhaojin. 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 Shandong Zhaojin. 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.

BIOGRAPHIES OF CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Chen Jinrong, was born in October 1959. She graduated from Renmin University of China* (中國人民大學) and is an associate professor. She is an accountant in China and a qualified independent director. She is an Independent Non-executive Director of the Company, and a lecturer at the School of Economics and Management of Tsinghua University* (清華大學) and Beijing Union University* (北京聯合大學). Ms. Chen is also an independent non-executive director of companies listed on the Shenzhen Stock Exchange, Rendong Holdings Co., Ltd. (仁東控股股份有限公司) (stock code: 002647), and listed on the Stock Exchange, Guorui Health Industry Co., Ltd (國瑞健康產業有限公司) (stock code: 2329). Ms. Chen mainly focuses on researching into, teaching of and counseling on corporate financial management, analysis of financial report for listed companies and operations of corporate capital, corporate organization and risk control, comprehensive corporate budget management etc. She has solid experience in aspects such as corporate restructuring, comprehensive corporate budget management, capital operations and corporate internal control. Ms. Chen has served as the deputy head of the finance department of China Information Industry Research Institute* (信息產業部中國信息產業研究院) under the Ministry of Information Industry, director of risk control of Shandong Institute of Industrial Technology* (山東產業技術研究院) and executive president of Chanyan Bozheng School of Management* (產研博正管理學院), the deputy general manager of Beijing Hua Tsing Cai Zhi Corporate Management Counseling Company (北京華清財智企業管理顧問公司), etc. Ms. Chen was awarded Outstanding Young Teacher in Beijing City and Outstanding Teacher by the Economic Committee of Beijing Municipal Government. Ms. Chen received the “Best Teaching Innovation Award” and “Outstanding Training Contribution Award” from the School of Economics and Management, Tsinghua University for consecutive years. Ms. Chen has been an Independent Non-executive Director of the Company since April 2007.

APPENDIX I BIOGRAPHIES OF THE CANDIDATES PROPOSED FOR THE EIGHTH SESSION OF THE BOARD

Ms. Chen was appointed as an Independent Non-executive Director of the Company since April 2007. She has served the Company for more than nine years. The Company has received Ms. Chen's confirmation of independence according to Rule 3.13 of the Listing Rules. Ms. Chen has not engaged in any executive management of the Group. Taking into consideration of her independent scope of work in the past years, the Board considers Ms. Chen to be independent under the Listing Rules despite the fact that she has served the Company for more than nine years. The Board believes that Ms. Chen's continuous tenure brings considerable stability of the Board and the Board has benefited from her valuable insight into the Group gained over time.

Mr. Choy Sze Chung Jojo, was born in April 1959. He obtained his Master of Business Administration Degree from the University of Wales, United Kingdom, his Master of Business Law Degree from Monash University, Australia, his Honorary Doctorate of Management from Lincoln University and was awarded fellow of the Canadian Institute of Chartered Management. He is an Independent Non-executive Director of the Company, and also the vice chairman of National Resources Securities Limited* (中潤證券有限公司). Mr. Choy is an independent non-executive director of a company listed on the main board of the Stock Exchange namely Luye Pharma Group Ltd.* (綠葉製藥集團有限公司) (stock code: 2186). Mr. Choy is also the permanent honorary president of The Institute of Securities Dealers Limited, a fellow member of The Hong Kong Institute of Directors, a fellow member of Institute of Financial Accountants in the United Kingdom, a fellow member of Institute of Public Accountants in Australia, a fellow member of the Institute of Compliance Officers, a member of the fourth session, the fifth session and the sixth session of the Chief Executive Election Committee of Hong Kong Special Administrative Region, a member of the Election Committee of the 12th, 13th and 14th National People's Congress of Hong Kong Special Administrative Region, and an honorary principal of Chen Po Sum School. Mr. Choy has extensive experience in the securities industry and corporate governance. Mr. Choy has been an Independent Non-executive Director of the Company since May 2007.

Mr. Choy has been appointed as an Independent Non-executive Director of the Company since May 2007. He has served the Company for more than nine years. The Company has received from Mr. Choy of his confirmation of independence according to Rule 3.13 of the Listing Rules. Mr. Choy has not engaged in any executive management of the Group. Taking into consideration of his independent scope of work in the past years, the Board considers Mr. Choy to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years. The Board believes that Mr. Choy's continuous tenure brings considerable stability of the Board and the Board has benefited from his valuable insight into the Group gained over time.

APPENDIX I BIOGRAPHIES OF THE CANDIDATES PROPOSED FOR THE EIGHTH SESSION OF THE BOARD

Mr. Wei Junhao, was born in November 1961. He is a professor (postdoctoral) and doctoral supervisor. Mr. Wei is an Independent Non-executive Director of the Company, and also a professor of China University of Geosciences (Wuhan) Resources Institute. Mr. Wei is also a board member of China Gold Association, a supervision engineer of Central Geological Exploration Fund, standing director of Chinese Association of Mineral Resources Appraisers, senior reserve appraiser of Chinese Association of Mineral Resources Appraisers, member of China Geological Society Overseas Resources Committee and member of China Geological Society Mine Geology Committee, Chief Expert of Mineral Exploration at the Geological Survey and Research Institute of the Mongolian Autonomous Region, External Director of the State owned Assets Management Commission of Hunan Province, and Chairman of the Academic Committee of the Key Laboratory of Hidden Mineral Exploration in Qinghai Province. Mr. Wei has also been an independent director of Pengxin International Mining Co., Ltd* (鹏欣環球資源股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600490) since 7 June 2021. Mr. Wei has engaged in metallogenic prediction and prospecting research for a long time with over 30 years of work experience in geological research and exploration practice. Mr. Wei puts forward “mineralization field theory”, which is very famous in domestic gold industry. Mr. Wei has hosted over 100 national level, provincial level and enterprise projects as project leader. By his effort, Liaoning Wulong Gold Mine increased over 20 tonnes reserves in prospecting ore in resource exhausted mines during 1997-1999. Shanxi Tongguan Gold Mining Company increased 17 tonnes reserves in geological research and prospecting study during 2004-2007. Shandong Yantai Xintai Gold Company increased 15 tonnes reserves in geological prospecting research project during 2006-2009. Qinghai Yushu copper, lead and zinc prospecting project obtained more than 1.2 million reserves. Made major breakthrough in the prospecting of lead and zinc deposits in Xiasai, Sichuan Province. Other prospecting projects also obtained obvious results. Many large-scale domestic professional newspaper such as “China Gold News”, “China Mining News”, and “China Metallurgical News” reported his prospecting results several times. Mr. Wei currently cultivates over 150 masters and doctoral students. Mr. Wei has been an Independent Non-executive Director of the Company since February 2016.

Mr. Wei has been appointed as an Independent Non-executive Director of the Company since February 2016. He has served the Company for more than nine years. The Company has received from Mr. Wei of his confirmation of independence according to Rule 3.13 of the Listing Rules. Mr. Wei has not engaged in any executive management of the Group. Taking into consideration of his independent scope of work in the past years, the Board considers Mr. Wei to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years. The Board believes that Mr. Wei’s continuous tenure brings considerable stability of the Board and the Board has benefited from his valuable insight into the Group gained over time.

APPENDIX I BIOGRAPHIES OF THE CANDIDATES PROPOSED FOR THE EIGHTH SESSION OF THE BOARD

Mr. Shen Shifu, was born in November 1966. He is a professorate senior engineer, a tutor of doctorate and master candidates. He mainly carries out the research of resources comprehensive utilization technology and mineral processing technology. Mr. Shen is an Independent Non-executive Director of the Company and a chief expert of Mineral Processing Research and Design Institute of BGRIMM Technology Group Co., Ltd.* (礦冶科技集團有限公司選礦研究設計所) (“**BGRIMM Group**”). Mr. Shen is also an independent non-executive director of Huaiji Dengyun Auto-parts (Holding) Co., Ltd.* (懷集登雲汽配股份有限公司) (stock code: 002715), a company listed on Shenzhen Stock Exchange and China Graphite Group Limited* (中國石墨集團有限公司) (stock code: 2237), a company whose shares are listed on the Stock Exchange. Mr. Shen once worked at Tsingtao Lubi Cement Co., Ltd. (original Tsingtao Laoshan Cement Plant) as their director of laboratory, production department manager and manager assistant. Mr. Shen was hired as a member of the Expert Committee on Efficient Utilization of Non-metallic Mineral Resources of the Society of Chinese Mineralogy, Petrology and Geochemistry (中國礦物岩石地球化學學會非金屬礦物資源高效利用專家委員會), professor committee member of China Non-metallic Mineral Industry Association Professional Committee of Graphite* (中國非金屬礦工業協會石墨專業委員會) and professor committee member of China Non-ferrous Metals Society Technical Experts Working Committee* (中國有色金屬學會技術專家工作委員會). As the main operator, Mr. Shen has presided over or participated in science technology support project of the Tenth Five-year Plan, the Eleventh Five-year Plan, the Twelfth Five-year Plan, the Thirteenth Five-year and the Fourteenth Five-year key research and development program national high and new technology industrialization projects, State 863 Project, State 973 Project, and major science and technology innovation projects of Shandong Province. Mr. Shen has undertaken more than 100 enterprise commissions (including the beneficiation of various kinds of minerals, the comprehensive utilization of tailings, mineral material and the harmless disposal of hazardous waste and comprehensive utilization of resources). Mr. Shen has been awarded five Ministerial First Prize of Technology Progress, six Institute First Prize of Technology Progress of BGRIMM Group, and more than 30 national patents. Mr. Shen has also been awarded “Top Ten Outstanding Youth” of Laoshan district, Qingdao, Pace-setters in the New Long March, and exemplary individual of National Circular Economy Association, Leading Talents in Technological Innovation and exemplary staff of BGRIMM Group, Mr. Shen has been an Independent Non-executive Director of the Company since February 2016.

Mr. Shen has been appointed as an Independent Non-executive Director of the Company since February 2016. He has served the Company for more than nine years. The Company has received from Mr. Shen of his confirmation of independence according to Rule 3.13 of the Listing Rules. Mr. Shen has not engaged in any executive management of the Group. Taking into consideration of his independent scope of work in the past years, the Board considers Mr. Shen to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years. The Board believes that Mr. Shen’s continuous tenure brings considerable stability of the Board and the Board has benefited from his valuable insight into the Group gained over time.

The above candidates for re-election as executive Directors, non-executive Directors and Independent Non-executive Directors will enter into service contracts with the Company upon the approval of their re-elections at the EGM. Pursuant to the terms of the service contracts, the term of their appointments will be three years from the date of their re-elections become effective. The proposed remuneration packages for the Directors are set out on page 9 of this circular.

APPENDIX I BIOGRAPHIES OF THE CANDIDATES PROPOSED FOR THE EIGHTH SESSION OF THE BOARD

Save as disclosed above, as at the Latest Practicable Date, none of the above candidates for the executive Directors, non-executive Directors and Independent Non-executive Directors had any interest in the Shares of the Company within the meaning of Part XV of the SFO. They have not been subject to any public sanctions by statutory or regulatory authority.

Save as disclosed above, the above candidates for the executive Directors, non-executive Directors and Independent Non-executive Directors (1) have not held any directorships in any public listed companies in the past three years, and they do not have any other major appointment and professional qualifications; (2) do not have any other positions with the Company or any of its subsidiaries; and (3) are not connected with any Directors, senior management or substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no other matters concerning the proposed re-election of the above candidates as the Directors of the eighth session of the Board that need to be brought to the attention of the Shareholders and the Stock Exchange and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX II BIOGRAPHIES OF THE CANDIDATES PROPOSED FOR THE EIGHTH SESSION OF THE SUPERVISORY COMMITTEE

Biographical details of the candidates for re-election as the Shareholder Representative Supervisors of the eighth session of the Supervisory Committee are set out as follows:

BIOGRAPHIES OF CANDIDATES FOR SHAREHOLDER REPRESENTATIVE SUPERVISORS

Mr. Leng Haixiang, was 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. 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), Secretary of the Party Group and Director of Zhaoyuan City Human Resources and Society Secretary 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. Hu Jin, was 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 and a supervisor of Laizhou Ruihai Mining Industry Company Limited* (萊州市瑞海礦業有限公司). 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), 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.

The above candidates for re-election as the Shareholder Representative Supervisors will enter into service contracts with the Company upon the approval of the above candidates' re-elections at the EGM. Pursuant to the terms of the service contracts, the term of their appointments will be three years from the date of their re-elections become effective. The proposed remuneration packages for the Supervisors are set out on page 10 of this circular.

**APPENDIX II BIOGRAPHIES OF THE CANDIDATES PROPOSED FOR
THE EIGHTH SESSION OF THE SUPERVISORY COMMITTEE**

As at the Latest Practicable Date, none of the candidates for Supervisors had any interest in the Shares of the Company within the meaning of Part XV of the SFO. They have never been subject to any public sanctions by statutory or regulatory committees.

Save as disclosed above, the candidates for Supervisors (1) have not held any directorships in any public listed companies in the past three years, and they do not have any other major appointment and professional qualifications; (2) do not have any other positions with the Company or any of its subsidiaries; and (3) are not connected with any Directors, senior management or substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no other matters concerning the proposed re-election of the above candidates as the Shareholder Representative Supervisors of the eighth session of the Supervisory Committee that need to be brought to the attention of the Shareholders and the Stock Exchange and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF THE 2025 FIRST EGM



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 2025 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 first extraordinary general meeting (the “EGM”) 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 Wednesday, 26 February 2025 for the following purpose:

ORDINARY RESOLUTIONS

To consider and approve the following resolutions as ordinary resolutions:

1. To consider and approve the following candidates as Directors of the eighth session of the Board of the Company with a term of three years commencing from the conclusion of the EGM:
 - (a) to re-elect Mr. Jiang Guipeng as an executive Director of the Company;
 - (b) to re-elect Mr. Duan Lei as an executive Director of the Company;
 - (c) to re-elect Mr. Wang Ligang as an executive Director of the Company;
 - (d) to re-elect Mr. Wang Peiwu as an executive Director of the Company;
 - (e) to re-elect Mr. Long Yi as a non-executive Director of the Company;
 - (f) to re-elect Mr. Li Guanghui as a non-executive Director of the Company;
 - (g) to re-elect Mr. Luan Wenjing as a non-executive Director of the Company;
 - (h) to re-elect Ms. Chen Jinrong, who has served more than nine years since April 2007, as an Independent Non-executive Director of the Company;

* For identification purpose only

NOTICE OF THE 2025 FIRST EGM

- (i) to re-elect Mr. Choy Sze Chung Jojo, who has served more than nine years since May 2007, as an Independent Non-executive Director of the Company;
 - (j) to re-elect Mr. Wei Junhao, who has served more than nine years since February 2016, as an Independent Non-executive Director of the Company;
 - (k) to re-elect Mr. Shen Shifu, who has served more than nine years since February 2016, as an Independent Non-executive Director of the Company.
2. To consider and approve the following candidates as the Shareholder Representative Supervisors of the eighth session of the Supervisory Committee of the Company with a term of three years commencing from the conclusion of the EGM:
- (a) to re-elect Mr. Leng Haixiang as a Shareholder Representative Supervisor;
 - (b) to re-elect Mr. Hu Jin as a Shareholder Representative Supervisor.
3. To approve the remuneration packages for Directors of the eighth session of the Board and Supervisors of the eighth session of the Supervisory Committee and the entering into of written contracts with members of the Board and the Supervisory Committee in respect of their remuneration packages.
4. To consider and approve the provision of guarantees for subsidiaries with debt-to-equity ratio of over 70%, including:
- (a) provision of guarantee for the financing of 7 subsidiaries of the Company, including Gansu Zhaoye, Zhaojin Baiyun and Liangdang Zhaojin;
 - (b) provision of guarantee for the supply chain finance business proposed to be conducted by 10 subsidiaries of the Company, including Jintingling Mining, Xingta Mining and Xinhui Copper.

NOTICE OF THE 2025 FIRST EGM

SPECIAL RESOLUTION

To consider and approve the following resolution as special resolution:

1. Proposed registration and issuance of Perpetual Medium-term Notes of up to RMB6 billion in the PRC

Each of the following proposed items in respect of the proposed registration and issuance of Perpetual Medium-term Notes in the PRC be and is hereby individually approved (subject to the review and approval of the relevant PRC regulatory authorities):

The proposed registration and issuance of the Perpetual Medium-term Notes are subject to the review and approval of the relevant PRC regulatory authorities.

(a) Details of the Perpetual Medium-term Notes

Details of the Perpetual Medium-term Notes proposed to be registered and issued are as follows:

- (i) Issuer: the Company;
- (ii) Place of issue: the PRC;
- (iii) Size of issue: registration of up to RMB6 billion (including RMB6 billion), to be issued in tranches;
- (iv) Term of the bonds: long-term survival until redemption by the Company in accordance with the terms of issue and maturity upon redemption by the Company in accordance with the terms of issue;
- (v) Target of the issuance: institutional investors in the interbank market (except for those prohibited from purchasing by national laws and regulations);
- (vi) Use of proceeds: the proceeds will be mainly used for the production and operation of the Company, including but not limited to replenishment of liquidity and repayment of interest-bearing debts, which shall be within the scope as permitted by the relevant regulatory authorities;
- (vii) Determination of interest rates: the interest rates shall be determined by way of centralized book-building by underwriters;
- (viii) Others: the bonds are long-dated medium-term notes with rights, which will be subject to deferred interest payment provisions, redemption rights and coupon rate reset provisions. The first coupon rate reset cycle of the bonds will be limited to no more than five interest-bearing years; and

NOTICE OF THE 2025 FIRST EGM

- (ix) Validity period for the resolution: 36 months commencing from the date of approving this resolution at the EGM.

(b) Authorisation and mandate to be granted to the Board

To ensure the proper completion of the registration and issuance of the Perpetual Medium-term Notes, it is proposed that the authority be granted to the Board at the EGM to deal with all such matters relating to the registration and issuance of the Perpetual Medium-term Notes, including but not limited to the following:

- (i) to the extent permitted by laws and regulations and based on the actual conditions of the Company and the market, to determine the actual plans for the issuance of the Perpetual Medium-term Notes, to amend and adjust the plans and relevant terms of the issuance of the Perpetual Medium-term Notes, including but not limited to specific matters such as the timing of issuance, method of issuance, issuance quantity, issue price, issuance term, type of notes, method of interest rate determination, details of special terms set for the Perpetual Medium-term Notes, structure of tranches of issuance, arrangements for guaranteeing debt repayment (including, but not limited to, the measures for guaranteeing debt repayment under this resolution), use of proceeds and proportion of amount, and listing and circulation of the Perpetual Medium-term Notes, to determine and appoint the relevant intermediaries to participate in the issuance of the Perpetual Medium-term Notes and elect the entrusted manager of the Perpetual Medium-term Notes, to sign the legal documents, agreements and entrusted bond management agreements in relation to the issuance and listing of the Perpetual Medium-term Notes and formulate the rules for bondholders' meetings;
- (ii) should there be any changes in the opinions and policies of the PRC regulatory authorities in relation to the registration and issuance of the Perpetual Medium-term Notes, or any changes in market conditions, save for those matters subject to the resolutions by the Shareholders at general meetings as stipulated by the relevant laws, regulations and the Articles of Association, to amend the specific plan for the issuance of the Perpetual Medium-term Notes based on the feedback (if any) from the relevant PRC regulatory authorities or exercise discretion to postpone or suspend the issuance of the Perpetual Medium-term Notes; and
- (iii) within the scope of power and authority above, to delegate the power and authority to the authorized representative of the Company, for dealing with the abovementioned matters.

NOTICE OF THE 2025 FIRST EGM

The grant of authority to the Board to deal with the above matters will take effect from the date of the passing of such resolution at the EGM.

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

Zhaoyuan, the PRC, 10 February 2025

* *For identification purpose only*

Notes:

1. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular of the Company dated 10 February 2025.
2. The Shareholders of the Company should note that the register of members of the Company will be closed from 20 February 2025 to 26 February 2025 (both days inclusive), during which period no transfer of Shares can be registered. In order to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Shares registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares), or the registered address of the Company in the PRC (for holders of Domestic Shares) no later than 4:30 p.m. on 19 February 2025.
3. Shareholders of the Company whose names appear on the register of members on 26 February 2025 are entitled to attend and vote at the EGM or any adjourned meetings.
4. Shareholders who have the right to attend and vote at the EGM are entitled to appoint one or more proxies (whether or not a Shareholder) in writing to attend and vote at the EGM 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 proxy form, and deposit the signed proxy form and (if the proxy form is signed by any person under a power of attorney or other authority) the notarially certified copy of such power of attorney or other authority under which it is signed 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 holders of H Shares), or the registered address of the Company in the PRC (for holders of Domestic Shares) not less than 24 hours before the time for holding the EGM. Completion and return of the proxy form shall not preclude a Shareholder from attending and voting at the EGM or any adjourned meetings if he or she or it so wishes.

NOTICE OF THE 2025 FIRST EGM

5. The EGM 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 registered address of the Company 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 of the Company comprise:

Executive Directors: *Mr. Jiang Guipeng, Mr. Duan Lei, Mr. Wang Ligang and Mr. Wang Peiwu*

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

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