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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Jinchuan Group International Resources Co. Ltd**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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JINCHUAN 金川

JINCHUAN GROUP INTERNATIONAL RESOURCES CO. LTD

金川集團國際資源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2362)

**ADOPTION OF NEW SHARE OPTION SCHEME,
TERMINATION OF EXISTING SHARE OPTION SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting of Jinchuan Group International Resources Co. Ltd to be held at Unit 3101, 31/F, United Centre, 95 Queensway, Hong Kong on Wednesday, 19 June 2019 at 4:00 p.m. is set out on pages 21 to 23 of this circular. A form of proxy for use at the extraordinary general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.jinchuan-intl.com).

Whether or not you are able to attend the extraordinary general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting (i.e. before 4:00 p.m., on Monday, 17 June 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

30 May 2019

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DEFINITIONS

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

“EGM”	the extraordinary general meeting of the Company to be held at 4:00 p.m. on Wednesday, 19 June 2019, notice of which is set out on pages 21 to 23 of this circular
“Articles of Association”	the articles of association of the Company
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Branch Share Registrar”	Boardroom Share Registrars (HK) Limited, being the Hong Kong branch share registrar and transfer office of the Company
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Jinchuan Group International Resources Co. Ltd, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Eligible Person(s)”	any director(s) (whether executive or non-executive, including any independent non-executive director) or employee(s) (whether full time or part time), of the Group
“Existing Share Option Scheme”	the existing share option scheme of the Company adopted by ordinary resolution at the annual general meeting held on 20 June 2012

DEFINITIONS

“Grantee”	any Eligible Person who accepts an offer of Option in accordance with the terms of the New Share Option Scheme or (where the context so permits) a person entitled, in accordance with the laws of succession applicable, to exercise any Option in consequence of the death of the original Grantee
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	24 May 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Option Scheme”	the new share option scheme of the Company proposed to be adopted by ordinary resolution at the EGM, a summary of principal terms of which is set out in Appendix to this circular
“Option(s)”	the option(s) to be granted under the New Share Option Scheme
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purpose of this circular
“Register of Members”	the register of members of the Company maintained by the Branch Share Registrar at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong

DEFINITIONS

“Shareholders”	holders of the Shares
“Shares”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



JINCHUAN金川

JINCHUAN GROUP INTERNATIONAL RESOURCES CO. LTD

金川集團國際資源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2362)

Executive Directors:

Mr. Gao Tianpeng (*Chief Executive Officer*)

Mr. Qiao Fugui

Non-executive Directors:

Mr. Zhang Youda (*Chairman of the Board*)

Mr. Yang Jinshan

Mr. Zeng Weibing

Independent Non-executive Directors:

Mr. Wu Chi Keung

Mr. Yen Yuen Ho, Tony

Mr. Poon Chiu Kwok

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 3101, 31/F

United Centre

95 Queensway

Hong Kong

30 May 2019

To the Shareholders

Dear Sirs,

**ADOPTION OF NEW SHARE OPTION SCHEME,
TERMINATION OF EXISTING SHARE OPTION SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolution to be proposed at the EGM involving the adoption of the New Share Option Scheme and termination of the Existing Share Option Scheme; and the notice of the EGM. The Board has confirmed that having made all reasonable enquiries, no Shareholder is required to abstain from voting on any of the resolutions as set out in the notice of the EGM.

LETTER FROM THE BOARD

ADOPTION OF NEW SHARE OPTION SCHEME AND TERMINATION OF EXISTING SHARE OPTION SCHEME

Termination of Existing Share Option Scheme

The Existing Share Option Scheme was adopted at the annual general meeting of the Company held on 20 June 2012, which would expire on 19 June 2022 pursuant to its terms. The Existing Share Option Scheme is the only share option scheme adopted by the Company as at the Latest Practicable Date. No options granted under the Existing Share Option Scheme remained outstanding as at the Latest Practicable Date. The Company has no intention to grant any additional options under the Existing Share Option Scheme from the Latest Practicable Date to the date of the EGM.

Pursuant to the terms of the Existing Share Option Scheme, the Existing Share Option Scheme could be terminated by ordinary resolution in general meeting and in such event no additional options will be offered but the provisions of the Existing Share Option Scheme shall remain in full force and effect in all other respects and the options granted prior to such termination shall continue to be valid and exercisable.

The Existing Share Option Scheme was adopted seven years ago. Given that there has been a substantial change in the number of issued share capital of the Company during the past seven years, i.e. from 2,754,873,051 issued Shares in 2012 to 12,609,873,051 issued Shares as at the Latest Practicable Date, accordingly, approving the New Share Option Scheme to replace the Existing Share Option Scheme will have the effect of refreshing the limit on the total number of Shares which may be issued upon exercise of all Options to be granted to Eligible Persons under the New Share Option Scheme which must not exceed 10% of the Shares in issue as at the date of approval. The Board considers that the New Share Option Scheme, which is in compliance with the current Chapter 17 of the Listing Rules, will enable the Company to offer meaningful incentive to attract and retain quality personnel that are valuable to the development of the Group. In addition, for the ease of administration, the Board also considers it unnecessary to keep two share option schemes that serve similar purposes at the same time. Therefore, at the EGM, an ordinary resolution will be proposed to the Shareholders to terminate the Existing Share Option Scheme and to adopt the New Share Option Scheme.

Adoption of New Share Option Scheme

The purpose of the New Share Option Scheme is to provide incentive or reward to Eligible Persons for their contribution to, and continuing efforts to promote the interests of, the Group and for such other purposes as the Board may approve from time to time.

LETTER FROM THE BOARD

The New Share Option Scheme will take effect on the date of its adoption at the EGM and is conditional upon:

- a) the passing of the ordinary resolution by the Shareholders to approve and adopt the New Share Option Scheme and to authorise the Board to grant Options under the New Share Option Scheme and to allot and issue Shares pursuant to the exercise of any Options; and
- b) the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, any new Shares which may fall to be allotted and issued pursuant to the exercise of any Options.

The New Share Option Scheme does not stipulate a minimum period for which an Option must be held, or any performance targets a grantee is required to achieve before an Option may be exercised or subscription price for such Option. However, under the New Share Option Scheme, the Board may at its discretion specify any conditions which must be satisfied before the Option may be exercised in the offer letter whereby the Option is offered. The Board believes that this will provide the Board with more flexibility in setting the terms and conditions of the Options under particular circumstances of each grant and facilitate the Board's aim to offer meaningful incentive to attract and retain quality personnel that are valuable to the development of the Group.

The aggregate number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme and any new share option scheme of the Company which may be adopted hereinafter must not, in aggregate, exceed 10% of the total number of Shares in issue as at the date of adoption of the New Share Option Scheme or any new share option scheme (as the case may be). The maximum aggregate number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company must not, in aggregate, exceed 30% of the total number of Shares in issue to time. As at the Latest Practicable Date, the number of issued shares of the Company is 12,609,873,051 Shares. Assuming that there is no change in the number of issued Shares between the Latest Practicable Date and the date of the EGM, the total number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme would be 1,260,987,305 Shares.

LETTER FROM THE BOARD

The Board considers that it is not appropriate or helpful to Shareholders to state the value of the Options that can be granted under the New Share Option Scheme as if they had been granted at the Latest Practicable Date given that the variables which are crucial for the calculation of the value of such Option cannot be determined. The variables which are critical for the determination of the value of such Options include the subscription price payable for the Shares upon the exercise of the Options, whether or not Options will be granted under the New Share Option Scheme, and if so, the number of Options to be granted and the timing of granting such Options, the period during which the Options may be exercised, the discretion of the Board to impose any performance targets that have to be achieved before the Options can be exercised and any other conditions that the Board may impose with respect to the Options and whether or not such Options, if granted, will be exercised by the holders of the Options. Accordingly, the Board believes that any calculation of the value of the Options based on a number of speculative assumptions will not be meaningful and may be misleading to Shareholders in the circumstances.

None of the Directors is a trustee of the New Share Option Scheme nor has a direct or indirect interest in the trustee as no trustee will be appointed under the New Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the new Shares which may fall to be allotted and issued pursuant to the exercise of any Options that may be granted under the New Share Option Scheme.

The Company will comply with the applicable requirements under Chapter 17 of the Listing Rules in respect of the operation of the New Share Option Scheme.

A summary of the principal terms of the New Share Option Scheme is set out in the Appendix to this circular. A copy of the New Share Option Scheme will be available for inspection at Unit 3101, 31/F, United Centre, 95 Queensway, Hong Kong during normal business hours from the date hereof up to and including the date of the EGM and will be available for inspection at the EGM.

LETTER FROM THE BOARD

EGM

Set out in pages 21 to 23 of this circular is a notice convening the EGM which will be held at 4:00 p.m. on Wednesday, 19 June 2019 at Unit 3101, 31/F, United Centre, 95 Queensway, Hong Kong at which a resolution will be proposed to approve and adopt the New Share Option Scheme and to terminate the Existing Share Option Scheme.

The form of proxy for use at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.jinchuan-intl.com). Whether or not you are able to attend the EGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the EGM (i.e. before 4:00 p.m. on Monday, 17 June 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the EGM if they so wish.

Pursuant to 13.39(4) of the Listing Rules, the vote of Shareholders at the EGM will be taken by poll. An announcement on the poll vote results will be made by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Friday, 14 June 2019 to Wednesday, 19 June 2019 (both days inclusive). During such period, no transfer of Shares will be registered for the purpose of determining the entitlement to attend and vote at the EGM. All transfer documents accompanied by the relevant share certificates must be lodged with the Branch Share Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong no later than 4:30 p.m. on Thursday, 13 June 2019. Shareholders whose names are recorded in the Register of Members on 19 June 2019 are entitled to attend and vote at the EGM.

RECOMMENDATION

The Directors are of the opinion that the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme are in the interests of the Company and the Shareholders as a whole, and therefore recommend you to vote in favour of the relevant resolution to be proposed at the EGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement contained herein or this circular misleading.

FURTHER INFORMATION

Your attention is drawn to the information contained in the Appendix to this circular.

For and on behalf of the Board
Jinchuan Group International Resources Co. Ltd
Sun Wei
Company Secretary

The following is a summary of the principal terms of the New Share Option Scheme to be approved and adopted by ordinary resolution at the EGM, but such summary does not form, nor intended to be, part of the New Share Option Scheme, nor should it be taken as affecting the interpretation of the rules of the New Share Option Scheme:

1. PURPOSE

The purpose of the New Share Option Scheme is to provide incentive or reward to Eligible Persons for their contribution to, and continuing efforts to promote the interests of, the Group and for such other purposes as the Board may approve from time to time.

2. WHO MAY JOIN

Any director (whether executive or non-executive, including any independent non-executive director); and employee (whether full time or part time) of the Group is eligible to participate in the New Share Option Scheme.

3. DURATION OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme shall be valid and effective for a period of 10 years commencing on the date on which it is adopted by ordinary resolution of the Shareholders in general meeting, after which period no further Options shall be granted. Subject to the above, in all other respects, in particular, in respect of Options remaining outstanding on the expiry of the 10 year period referred to in this paragraph, the provisions of the New Share Option Scheme shall remain in full force and effect.

4. MAXIMUM NUMBER OF SHARES

At the time of adoption of the New Share Option Scheme or any new share option scheme (the “**New Scheme**”), the aggregate number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme, the New Scheme and all schemes existing at such time (the “**Existing Schemes**”) of the Company must not in aggregate exceed 10% of the total number of Shares in issue as at the date of adoption of the New Share Option Scheme or the New Scheme (as the case may be) (the “**Scheme Mandate Limit**”). For the purposes of calculating the Scheme Mandate Limit, Shares which are the subject matter of any Options that have already lapsed in accordance with the terms of the relevant Existing Scheme(s) shall not be counted.

APPENDIX PRINCIPAL TERMS OF NEW SHARE OPTION SCHEME

The Scheme Mandate Limit may be refreshed by ordinary resolution of the Shareholders in general meeting, provided that:

- a) the Scheme Mandate Limit so refreshed shall not exceed 10% of the total number of Shares in issue as at the date of Shareholders' approval of the refreshing of the Scheme Mandate Limit;
- b) Options previously granted under any Existing Schemes (including Options outstanding, cancelled, or lapsed in accordance with the relevant scheme rules or exercised options) shall not be counted for the purpose of calculating the limit as refreshed; and
- c) a circular regarding the proposed refreshing of the Scheme Mandate Limit has been despatched to the Shareholders in a manner complying with, and containing the matters specified in, the relevant provisions of Chapter 17 of the Listing Rules in force from time to time. In accordance with the current Listing Rules, the circular must contain the information required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4).

The Company may seek separate approval from the Shareholders in the general meeting for granting Options which will result in the Scheme Mandate Limit being exceeded, provided that:

- a) the grant is to Eligible Persons specifically identified by the Company before the approval is sought; and
- b) a circular regarding the grant has been despatched to the Shareholders in a manner complying with, and containing the matters specified in, the relevant provisions of Chapter 17 of the Listing Rules in force from time to time. In accordance with the current Listing Rules, the circular must contain a generic description of the specified participants who may be granted such Options, the number and terms of the Options to be granted, the purpose of granting Options to the specified participants with an explanation as to how the terms of the Options serve such purpose, the information required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4).

Notwithstanding the foregoing, the maximum aggregate number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company, must not, in aggregate, exceed 30% of the total number of Shares in issue from time to time. No options may be granted under the New Share Option Scheme and any other share option schemes of the Company if this will result in such limit being exceeded.

5. MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PERSON

No Option shall be granted to any Eligible Person (the “**Relevant Eligible Person**”) if, at the relevant time of grant, the number of Shares issued and to be issued upon exercise of all Options (granted and proposed to be granted, whether exercised, cancelled or outstanding) to the Relevant Eligible Person in the 12-month period up to and including the date of such grant would exceed 1% of the total number of Shares in issue at such time, unless:

- a) such grant has been duly approved, in the manner prescribed by the relevant provisions of Chapter 17 of the Listing Rules in force from time to time, by ordinary resolution of the Shareholders in general meeting, at which the Relevant Eligible Person and his/her close associates abstained from voting;
- b) a circular regarding the grant has been despatched to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions of Chapter 17 of the Listing Rules in force from time to time. In accordance with the current Listing Rules, the circular must disclose the identity of the participant, the number and terms of the Options to be granted (and Options previously granted to such participant), the information required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4); and
- c) the number and terms (including the subscription price) of such Options are fixed before the general meeting of the Company at which the same are approved.

6. GRANT OF OPTIONS

Each offer of an Option (the “**Offer**”) shall be in writing made to an Eligible Person by letter in such form as the Board may from time to time determine at its discretion (the “**Offer Letter**”). The Offer Letter shall state, among others, the period during which the Option may be exercised (the “**Option Period**”), which period is to be determined and notified by the Board but shall expire in any event not later than the last day of the 10 year period after the date of grant of the Option. The Board may specify in the Offer Letter any conditions which must be satisfied before the Option may be exercised, including without limitation such performance targets and minimum periods for which an Option must be held before it can be exercised, as the Board may determine from time to time.

The Board shall specify in the Offer Letter a date by which the grantee must accept the Offer, being a date no later than 14 days after the date on which the Option is offered (the “**Offer Date**”) or the date on which the conditions for the Offer are satisfied. Payment of option price of HK\$1.00 shall be made upon acceptance of the Offer.

7. SUBSCRIPTION PRICE

The price at which each Share subject to an Option may be subscribed for on the exercise of that Option (the “**Subscription Price**”) shall be a price solely determined by the Board and notified to an Eligible Person and shall be at least the highest of:

- a) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the Offer Date, which must be a business day;
- b) the average of the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Offer Date; and
- c) the nominal value of the Share.

8. GRANT OF OPTIONS TO CONNECTED PERSONS

- (1) Where an Option is to be granted to a Core Connected Person or any of its close associates, the grant must be approved by the independent non-executive Directors, excluding any independent non-executive Director who is also a proposed Grantee of the Option.
- (2) Where an Option is to be granted to a substantial shareholder (as defined in the Listing Rules) or an independent non-executive Director (or any of their respective close associates), and the grant will, in the 12-month period up to and including the date of such grant, result in the number and value of the Shares issued and to be issued upon exercise of all Options (granted and proposed to be granted, whether exercised, cancelled or outstanding) to the relevant Eligible Person exceeding the following:
 - a) 0.1% of the total number of Shares in issue at the relevant time of grant; and
 - b) an aggregate value (based on the closing price of the Shares on the date of each grant) in excess of HK\$5 million,

such grant shall not be valid unless:

- a) a circular containing the details of the grant has been despatched to the Shareholders in a manner complying with, and containing the matters specified in, the relevant provisions of Chapter 17 of the Listing Rules in force from time to time. In accordance with the current Listing Rules, the circular must contain (a) details of the number and terms of the Options (including the Subscription Price and other information required under Rules 17.03(5) to 17.03(10)) to be granted to each participant, which must be fixed before the Shareholders' meeting; (b) a recommendation from the independent non-executive Directors of the Company (excluding independent non-executive Director who is the grantee of the Options) to the independent Shareholders as to voting; (c) the information required under Rules 17.02(2)(c) and (d) and the disclaimer required under Rule 17.02(4); and (d) the information required under Rule 2.17; and
- b) the grant has been approved by the Shareholders in general meeting (taken on a poll), at which all Core Connected Persons abstained from voting in favour at such meeting.

9. RANKING OF SHARES

The Shares to be allotted and issued upon the exercise of an Option shall be subject to the Company's memorandum and articles of association and the laws of the Cayman Islands for the time being in force and shall rank *pari passu* in all respects with other fully-paid Shares in issue as at the date of allotment and will entitle the holders to the same rights of the holders of other fully-paid Shares in issue, including voting, dividend, transfer and any other rights. In particular, the Shares to be allotted and issued upon the exercise of an Option will entitle the holders to participate in all dividends or other distributions paid or made on or after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be on or before the date of allotment and issue. The Option itself (before exercise) will not entitle the grantee to any of aforementioned Shareholder's rights.

10. RESTRICTIONS ON THE TIME OF GRANT OF OPTIONS

No Offer shall be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision, until such price sensitive information has been published pursuant to the requirements of the Listing Rules. In particular, during the period commencing one month immediately preceding the earlier of (i) the date of the meeting of the Board (as such date is first notified by the Company to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of actual publication of the results announcement, no Option may be granted. The period during which no Option may be granted will cover any period of delay in the publication of results announcement.

11. RIGHTS ON CEASING TO BE AN ELIGIBLE PERSON

Where the Grantee of an outstanding Option ceases to be an Eligible Person for any reason, the Option may be exercised within six months after the date of such cessation, which date shall be his last actual working day with the Company or any subsidiary of the Company whether salary is paid in lieu of notice or not.

12. RIGHTS ON DEATH OR DISABILITY

Where the Grantee of an outstanding Option dies or becomes permanently disabled before exercising the Option in full or at all, the Option may be exercised up to the entitlement of such Grantee by his personal representatives within twelve months after the date of his death or permanent disability or such longer period as the Board may determine.

13. RIGHTS ON TAKEOVER

If a general offer by way of a take-over is made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional, the Company shall forthwith notify all the Grantees and any Grantee (or his personal representatives) that they may by notice in writing to the Company within 21 days after such offer becoming or being declared unconditional exercise the Option to its full extent or to the extent specified in such notice.

14. RIGHTS ON SCHEME OF ARRANGEMENT

If a general offer by way of a scheme of arrangement is made to all the Shareholders and the scheme has been approved by the necessary number of Shareholders at the requisite meetings, the Company shall forthwith notify all the Grantees and any Grantee (or his personal representatives) that they may thereafter (but before such time as shall be notified by the Company) by notice in writing to the Company exercise the Option to its full extent or to the extent specified in such notice.

15. RIGHTS ON COMPROMISE OR OTHER ARRANGEMENT

If a compromise or arrangement between the Company and its Shareholders or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to the Grantee (together with a notice of the existence of the provisions of this paragraph) on the same date or soon after it despatches the notice to each member or creditor of the Company summoning the meeting to consider such a compromise or arrangement, and thereupon the Grantee (or his personal representatives) may forthwith and until the expiry of the period commencing with such date and ending with the earlier of 2 months thereafter and the date on which such compromise or arrangement is sanctioned by the court of competent jurisdiction, exercise any of his Options in full or in part, but the aforesaid exercise of an Option shall be conditional upon such compromise or arrangement being sanctioned by the court of competent jurisdiction and becoming effective. Upon such compromise or arrangement becoming effective, all outstanding Options shall lapse except insofar as previously exercised under the New Share Option Scheme. The Company may require the Grantee (or his personal representatives) to transfer or otherwise deal with the Shares issued as a result of the exercise of Options in these circumstances so as to place the Grantee in the same position as nearly as would have been the case had such Shares been subject to such compromise or arrangement.

16. RIGHTS ON WINDING-UP

In the event a notice is given by the Company to its Shareholders to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company other than for the purposes of a reconstruction, amalgamation or scheme of arrangement, the Company shall on the same date as or soon after it despatches such notice to each member of the Company give notice thereof to all Grantees (together with a notice of the existence of the provisions of this paragraph) and thereupon, each Grantee (or his personal representatives) shall be entitled to exercise all or any of his Options at any time no later than four business days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than one business day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the Grantee credited as fully paid.

17. LAPSE OF OPTION

The right to exercise an Option (to the extent not already exercised) shall terminate immediately upon the earliest of:

- a) the expiry of the Option Period;
- b) the expiry of any of the periods referred to in paragraphs 11, 12 and 13;
- c) subject to the scheme of arrangement becoming effective, the expiry of the period referred to in paragraph 14;
- d) subject to the compromise or arrangement becoming effective, the expiry of the period referred to in paragraph 15;
- e) the date on which the Grantee ceases to be an Eligible Person by reason of summary dismissal for misconduct or other breach of the terms of his employment or other contract constituting him an Eligible Person, or appears either to be unable to pay or to have no reasonable prospect of being able to pay his debts or has become insolvent or has made any arrangements or composition with his creditors generally or on which he has been convicted of any criminal offence involving his integrity or honesty;
- f) subject to paragraph 16, the date of the commencement of the winding-up of the Company;

APPENDIX PRINCIPAL TERMS OF NEW SHARE OPTION SCHEME

- g) the date on which the Grantee commits a breach of paragraph 20;
- h) the date on which the Option is cancelled by the Board as provided in paragraph 18; or
- i) the non-fulfillment of any condition to the New Share Option Scheme on or before the date stated therein.

The Company shall owe no liability to any Grantee for the lapse of any Option under this paragraph.

18. CANCELLATION OF OPTIONS

The Board may cancel an Option granted but not exercised with the approval of the Grantee of such Option.

No Options may be granted to an Eligible Person in place of his cancelled Options unless there are available unissued Options (excluding the cancelled Options) within the Scheme Mandate Limit from time to time.

19. TERMINATION OF THE NEW SHARE OPTION SCHEME

The Company, by ordinary resolution in general meeting, or the Board may at any time terminate the operation of the New Share Option Scheme and in such event no further Option will be offered but the provisions of the New Share Option Scheme shall remain in full force and effect in all other respects and Options granted prior to such termination shall continue to be valid and exercisable in accordance with the New Share Option Scheme.

20. TRANSFERABILITY OF OPTIONS

An Option shall be personal to the Grantee and shall not be assignable nor transferable, and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any Option.

21. EFFECT OF ALTERATIONS TO SHARE CAPITAL

In the event of capitalisation of profits or reserves, rights issue or other offer of securities to shareholders (including any securities convertible into share capital or warrants or options to subscribe for any share capital of the Company, but excluding Options under the New Share Option Scheme and options under any other similar employee share option schemes of the Company), consolidation, subdivision or reduction of the share capital of the Company or otherwise howsoever whilst any Option remains exercisable or the New Share Option Scheme remains in effect, then, in any such case the Company shall engage the auditors of the Company (the “**Auditors**”) or an independent financial adviser to certify in writing the adjustment, if any, that ought in their opinion fairly and reasonably to be made either generally or as regards any particular Grantee, having regard to any applicable guidelines issued by the Stock Exchange from time to time, to:

- (A) the number or nominal amount of Shares to which the New Share Option Scheme or any Option(s) relates (insofar as it is/they are unexercised); and/or
- (B) the Subscription Price of any Option; and/or
- (C) the method of exercise of any Option; and/or
- (D) the maximum number of Shares referred to in paragraphs 4 and 5 above

and an adjustment as so certified by the Auditors or the independent financial adviser shall be made, provided that:

- (i) any such adjustment shall be made on the basis that the aggregate Subscription Price payable by a Grantee on the full exercise of any Option shall remain as nearly as possible the same (but shall not be greater than) as it was before such event;
- (ii) no such adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;
- (iii) no such adjustment shall be made the effect of which would be to increase the proportion of the issued share capital of the Company for which any Grantee would have been entitled to subscribe had he exercised all the Options held by him/her immediately prior to such adjustment; and
- (iv) the issue of securities of the Company as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment.

22. ALTERATION OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme may be altered in any respect by resolution of the Board except that the provisions of the New Share Option Scheme as to:

- a) the definitions of “Eligible Person” and “Grantee”; and
- b) the provisions relating to the matters set out in Rule 17.03 of the Listing Rules,

shall not be altered to the advantage of Grantees except with the prior approval of the Shareholders in general meeting (with participants and their respective associates abstaining from voting).

Any change to the authority of the Board in relation to any alterations to the terms of the New Share Option Scheme must be approved by the Shareholders in general meeting.

Any alterations to the provisions of the New Share Option Scheme which are of a material nature or any change to the terms of Options granted must be approved by the Shareholders in general meeting except where the alterations take effect automatically under the existing provisions of the New Share Option Scheme.

The amended terms of the New Share Option Scheme or the Options must comply with Chapter 17 of the Listing Rules.

NOTICE OF EGM



JINCHUAN金川

JINCHUAN GROUP INTERNATIONAL RESOURCES CO. LTD

金川集團國際資源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2362)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**Meeting**”) of Jinchuan Group International Resources Co. Ltd (the “**Company**”) will be held at 4:00 p.m. on Wednesday, 19 June 2019 at Unit 3101, 31/F, United Centre, 95 Queensway, Hong Kong for the following purposes:

ORDINARY RESOLUTION

1. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the approval for the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of the share options which may be granted under the new share option scheme (the “**New Share Option Scheme**”), a copy of which is tabled at the meeting and marked “**A**” and initialled by the chairman of the Meeting for identification purpose,
 - (i) the New Share Option Scheme be and is hereby approved and adopted; and the directors of the Company (the “**Director(s)**”) be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme, including but without limitation to:
 - (A) to administer the New Share Option Scheme under which share options will be granted to the Eligible Persons (as defined in the New Share Option Scheme) eligible under the New Share Option Scheme to subscribe for Shares, including but not limited to determining and granting the share options in accordance with the terms of the New Share Option Scheme;

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- (B) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the terms of the New Share Option Scheme relating to the modification and/or amendment and subject to Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”);
 - (C) to allot and issue from time to time such number of Shares in the share capital of the Company as may be required to be allotted and issued pursuant to the exercise of the share options under the New Share Option Scheme and subject to the Listing Rules;
 - (D) to make application at appropriate time or times to the Stock Exchange, and any other stock exchanges on which the issued Shares may for the time being be listed, for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the share options under the New Share Option Scheme; and
 - (E) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme; and
- (ii) Conditional upon the New Share Option Scheme becoming unconditional, the existing share option scheme of the Company which was adopted by the Company at the annual general meeting held on 20 June 2012 (the “**Existing Share Option Scheme**”) be and is hereby terminated with effect from the date of adoption of the New Share Option Scheme and that no further share options will be granted under the Existing Share Option Scheme but in all other respects the provisions of the Existing Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any share options granted prior thereto or otherwise as may be required in accordance with provisions of the Existing Share Option Scheme and share options granted prior to such termination shall continue to be valid and exercisable in accordance with the Existing Share Option Scheme.”

For and on behalf of the Board
Jinchuan Group International Resources Co. Ltd
Sun Wei
Company Secretary

Hong Kong, 30 May 2019

NOTICE OF EGM

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 3101, 31/F
United Centre
95 Queensway
Hong Kong

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint more than one proxy to attend and, on poll, vote on his behalf. A proxy need not be a member of the Company.
2. The register of members will be closed from Friday, 14 June 2019 to Wednesday, 19 June 2019 (both days inclusive). During such period, no transfer of Shares will be registered for the purpose of determining the entitlement to attend and vote at the Meeting. All transfer documents accompanied by the relevant share certificates must be lodged with the Branch Share Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong no later than 4:30 p.m. on Thursday, 13 June 2019. Shareholders whose names are recorded in the Register of Members on 19 June 2019 are entitled to attend and vote at the Meeting.
3. A form of proxy for use at the Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjourned meeting thereof if you so wish. In the event that you attend the Meeting after having returned the completed form of proxy, your form of proxy will be deemed to have been revoked.
4. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney, must be deposited at the Branch Share Registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting (i.e. before 4:00 p.m. on Monday, 17 June 2019) or any adjournment thereof.
5. In the case of joint registered holders of any Shares, any one of such joint registered holders may vote at the Meeting, either in person or by proxy, in respect of such shares as if he/she/it were solely entitled thereto; but if more than one of such joint registered holders be present at the Meeting, either in person or by proxy, the vote of that one of them so present, either in person or by proxy, whose name stands first on the register of members in respect of such Shares shall be accepted to the exclusion of the votes of the other joint registered holder(s).
6. Time and dates in this notice are Hong Kong time and dates.

As at the date of this circular, the Board consists of two executive Directors, namely Mr. Gao Tianpeng and Mr. Qiao Fugui; three non-executive Directors, Mr. Zhang Youda, Mr. Yang Jinshan and Mr. Zeng Weibing; and three independent non-executive Directors, Mr. Wu Chi Keung, Mr. Yen Yuen Ho, Tony and Mr. Poon Chiu Kwok.