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**SD-GOLD**

**SHANDONG GOLD MINING CO., LTD.**

**山東黃金礦業股份有限公司**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1787)**

**AMENDMENTS TO THE PLAN OF  
THE NON-PUBLIC ISSUANCE OF NEW A SHARES**

References are made to the announcement dated 2 June 2022, the circular dated 12 July 2022 (the “**Circular**”) and the announcement of poll results of the 2022 second extraordinary general meeting, the 2022 first A Shares class meeting and the 2022 first H Shares class meeting dated 29 July 2022 (collectively, the “**Meetings**”) in relation to the Non-Public Issuance. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board announces that, in view of the official implementation of registration system related laws and regulations such as the Measures for the Administration of Registration of Securities Offering by Listed Companies (《上市公司證券發行註冊管理辦法》) on 17 February 2023, in order to ensure smooth implementation of the Non-Public Issuance, the Board of Directors has made amendments to the plan of the Non-Public Issuance at the meeting held on 24 February 2023 in accordance with the relevant amended rules and in consideration of the actual situation of the Company. The main contents of amendments to the plan are as follows:

Section of the Plan	Amended Contents
Text	Adjusted the expressions of “Non-public Issuance of Shares” and “Non-public” to “Issuance of Shares to Target Subscribers” and “to target subscribers” pursuant to the Measures for the Administration of Registration of Securities Offering by Listed Companies, and adjusted the definition of “the most recent period” in “the most recent three years and period” from “January to March 2022” to “January to June 2022”
Definitions	Added the definition of the Measures for the Administration of Registration of Securities Offering by Listed Companies

<b>Section of the Plan</b>	<b>Amended Contents</b>
Section 1 Summary of the Plan of the Issuance of A Shares to Target Subscribers	Updated the status of approvals obtained from relevant competent authorities for the Issuance, as well as the procedures to obtain outstanding approvals and permissions
Section 2 Feasibility Analysis of the Board of Directors on the Use of the Proceeds	Updated the shareholding structure and ownership of subordinate mines of the implementation entity of the proposed “Project of Development and Utilization of Gold Resources in Jiaojia Mining Area (Integration) in Laizhou City, Shandong Province”, as well as the progress of approvals obtained for the project
Section 3 Discussion and Analysis of the Board of Directors on the Impact of the Issuance on the Company	Updated the risk description related to the Issuance of Shares
Section 4 Profit Distribution Policy and Implementation of the Company	Updated the profit distribution policy and calculations of the proportion of cash dividends to the net profit attributable to owners of the parent company for the current period according to the latest Articles of Association of the Company
Section 5 Statements and Undertakings of the Board of Directors in Connection with the Issuance	Updated assumptions and calculations of the impact of the dilution of immediate return resulting from the issuance on the Company’s major financial indicators

Save for the amendments mentioned above, there are no substantial changes to other parts of the plan of the Non-Public Issuance. Pursuant to the authorization of shareholders at the Meetings, the above amendments are not subject to the approval of shareholders’ general meeting.

In addition, in order to issue A Shares to target subscribers, the Company has prepared the Demonstration and Analysis Report on the Plan of Issuance of A Shares to Target Subscribers of Shandong Gold Mining Co., Ltd. in accordance with relevant provisions of the Company Law of the People’s Republic of China (《中華人民共和國公司法》), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》), the Measures for the Administration of Registration of Securities Offering by Listed Companies and other laws, regulations and normative documents. Such report has been considered and approved by the Board of Directors at the meeting held on 24 February 2023, and is subject to consideration and approval by the shareholders’ general meeting, A Shares class meeting and H Shares class meeting of the Company. The Board of Directors also considered and approved the Resolution on Formulating Shareholders’ Return Plan for the Next Three Years (2023-2025) of the Company and the Resolution on Proposing that the Board of Directors and its Authorized Persons be Authorized by the Shareholders’ General Meeting to Deal With the Relevant Matters Relating to the Issuance of A Shares to Target Subscribers, which are subject to consideration and approval by the shareholders’ general meeting, A Shares class meeting and H Shares class meeting (if applicable) of the Company.

The Company will convene the shareholders' general meeting, A Shares class meeting and H Shares class meeting for shareholders to consider and, if thought fit, approve, among other things, the resolution on the demonstration and analysis report on the plan of issuance of A Shares to target subscribers of the Company, the resolution on formulating shareholders' return plan for the next three years (2023-2025) of the Company and the resolution on proposing shareholders' authorization. A circular containing details of the above and notices of the shareholders' general meeting and H Shares class meeting will be despatched to the H shareholders as soon as possible in accordance with the Hong Kong Listing Rules.

By order of the Board  
**Shandong Gold Mining Co., Ltd.**  
**Li Hang**  
*Chairman*

Jinan, the PRC  
24 February 2023

*As at the date of this announcement, the executive Directors of the Company are Mr. Liu Qin, Mr. Wang Shuhai and Mr. Tang Qi; the non-executive Directors of the Company are Mr. Li Hang, Mr. Wang Lijun and Ms. Wang Xiaoling; and the independent non-executive Directors of the Company are Mr. Wang Yunmin, Mr. Liew Fui Kiang and Ms. Zhao Feng.*