
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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)

**PROPOSAL FOR GENERAL MANDATE TO ISSUE ADDITIONAL
DOMESTIC SHARES AND H SHARES
AND
PROPOSAL FOR GENERAL MANDATE
TO REPURCHASE H SHARES
AND
PROPOSAL FOR DISTRIBUTION PLAN
AND
PROPOSED REGISTRATION AND ISSUANCE OF SUPER SHORT-TERM BONDS OF
NOT MORE THAN RMB10.0 BILLION IN THE PRC
AND
PROPOSED REGISTRATION AND ISSUANCE OF
CORPORATE BONDS OF NOT MORE THAN RMB6.0 BILLION IN THE PRC
AND
NOTICE OF ANNUAL GENERAL MEETING
AND
NOTICE OF DOMESTIC SHARE CLASS MEETING
AND
NOTICE OF H SHARE CLASS MEETING**

Notices convening the AGM and the Class Meetings of the Company are set out on pages 20 to 37 of this circular.

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

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DEFINITIONS

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

“AGM”	the 2023 annual general meeting of the Company to be held at the Company’s conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC on 3 June 2024 (Monday) at 9:00 a.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associates”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Class Meeting(s)”	the Domestic Share Class Meeting and the H Share Class Meeting of the Company
“Company”	Zhaojin Mining Industry Company Limited* (招金礦業股份有限公司) (Stock Code: 1818), a joint stock limited company incorporated in the PRC and whose H Shares are listed on the Hong Kong Stock Exchange
“Company Law”	the Company Law of the PRC
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Directors”	the directors of the Company
“Domestic Share(s)”	the ordinary share(s) issued by the Company, with a RMB-denominated par value of RMB1.00 each, which are subscribed for and fully paid up in RMB
“Domestic Share Class Meeting”	the class meeting of the Domestic Share Shareholders to be held at the Company’s conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC on 3 June 2024 (Monday) at 10:00 a.m.
“Domestic Share Shareholder(s)”	holder(s) of Domestic Shares

DEFINITIONS

“H Share(s)”	the overseas-listed foreign invested share(s) in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange
“H Share Class Meeting”	the class meeting of the H Share Shareholders to be held at the Company’s conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC on 3 June 2024 (Monday) at 10:30 a.m.
“H Share Shareholder(s)”	holder(s) of H Shares
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issue Mandate”	subject to the conditions set out in the proposed resolution approving the Issue Mandate at the AGM, the general mandate to be given to the Board to, among others, exercise the power of the Company to allot, issue or deal with up to a maximum of 20% of the respective total number of Domestic Shares and H Shares in issue as at the date of passing the relevant resolution at the AGM. Details of the Issue Mandate are set out in special resolution numbered 1 in the notice convening the AGM dated 22 April 2024
“Latest Practicable Date”	15 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“PRC” or “China”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Repurchase Mandate”	subject to the conditions set out in the proposed resolution approving the Repurchase Mandate at the AGM and the Repurchase Mandate approved by way of special resolution at the H Share Class Meeting and the Domestic Share Class Meeting to be held separately, the general mandate to be given to the Board to exercise the power of the Company to repurchase H Shares of up to a maximum of 10% of the total number of H Shares in issue as at the date of passing such resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SAFE”	the State Administration for Foreign Exchange of the PRC
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Shareholder(s)”	the registered holder(s) of Domestic Shares and H Shares
“Shares”	ordinary shares of RMB1.00 each in the share capital of the Company, comprising Domestic Shares and H Shares
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“Zhaojin Group”	Shandong Zhaojin Group Company Limited* (山東招金集團有限公司), a state-owned limited company incorporated in the PRC in June 1992 which holds and is deemed to hold approximately 37.22% of the entire issued share capital of the Company (i.e. 618,437,607 Domestic Shares and 598,855,097 H Shares, representing approximately 18.91% and approximately 18.31% of the total number of issued Shares, respectively) as at the Latest Practicable Date
“%”	per cent

* For identification purpose only

LETTER FROM THE BOARD



ZHAOJIN
ZHAOJIN MINING INDUSTRY COMPANY LIMITED*
招金礦業股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1818)

Executive Directors:

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

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

22 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR GENERAL MANDATE TO ISSUE ADDITIONAL
DOMESTIC SHARES AND H SHARES
AND
PROPOSAL FOR GENERAL MANDATE
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AND
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* For identification purpose only

LETTER FROM THE BOARD

INTRODUCTION

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

- (i) the proposal for the grant of Issue Mandate;
- (ii) the proposal for the grant of Repurchase Mandate;
- (iii) the proposal for distribution plan;
- (iv) the proposed registration and issuance of Super Short-Term Bonds (as defined below) of not more than RMB10.0 billion in the PRC; and
- (v) the proposed registration and issuance of the Corporate Bonds (as defined below) of not more than RMB6.0 billion in the PRC.

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

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

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

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

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

LETTER FROM THE BOARD

II. GENERAL MANDATE TO REPURCHASE H SHARES

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

The Listing Rules permit shareholders of a joint stock limited company duly incorporated in the PRC to grant a general mandate to its directors to repurchase shares of such company that are listed on the Hong Kong Stock Exchange.

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

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

Conditions to Repurchase H Shares

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

LETTER FROM THE BOARD

The Repurchase Mandate will be conditional upon:

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

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

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

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

AGM and the Class Meetings

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

Explanatory Statement

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

LETTER FROM THE BOARD

III. PROPOSAL FOR DISTRIBUTION PLAN

According to the annual results announcement of the Company for the year ended 31 December 2023 dated 22 March 2024, it was proposed by the Board for the payment of final dividends for the year ended 31 December 2023 of RMB0.04 (tax included) per Share to the Shareholders whose names appear on the register of members of the Company on the record date. For distribution of such dividends, dividends for Domestic Shares will be paid in RMB, whereas dividends for H Shares will be paid in HK\$ (at the average exchange rate of the medium rate of converting RMB into HK\$ as quoted by the People's Bank of China for one week immediately prior to 3 June 2024).

The proposed payment of final dividends for the year ended 31 December 2023 is still subject to the approval by the Shareholders of the Company at the AGM. If the aforesaid proposal is approved at the AGM, it is expected that the final dividend for the year ended 31 December 2023 will be paid on or before Friday, 28 June 2024 to the Shareholders whose names appear on the register of members of the Company on the record date.

IV. PROPOSED REGISTRATION AND ISSUANCE OF SUPER SHORT-TERM BONDS OF NOT MORE THAN RMB10.0 BILLION IN THE PRC

In order to adjust the debt structure of the Company and supplement the working capital of the Company, so as to ensure the sustainable, healthy and steady business development of the Company, and to further enhance the overall competitiveness and long term profitability, the Board proposed to register and issue the super short-term bonds (the "**Super Short-Term Bonds**") in the PRC with an aggregate principal amount of not more than RMB10.0 billion. The proposed registration and issuance of the Super Short-Term Bonds is subject to the approval of the Shareholders by way of a special resolution.

The proposed issue of the Super Short-Term Bonds shall also be registered and approved by China Inter-bank Market Dealers Association.

(a) Details of the Super Short-Term Bonds

Details of the Super Short-Term Bonds proposed to be registered and issued are as follows:

- (i) Issuer: the Company;
- (ii) Method of issue: public issue;
- (iii) Size of registration and issue: the principal amount of the registration and issue shall be not more than RMB10.0 billion (inclusive), which will be issued in tranches;
- (iv) Term: not more than 270 days (inclusive);

LETTER FROM THE BOARD

- (v) Method of repayment of principal and interest: the principal and interest shall be repaid in one lump sum on maturity;
- (vi) Use of proceeds: mainly be used for the production and operation activities of the Company, including but not limited to replenishment of liquidity and repayment of borrowings, which shall be within the scope as permitted by the relevant regulatory authorities;
- (vii) Determination of interest rate: determine the interest rate by way of book-building of the members of underwriting team;
- (viii) Targets of the issue: institutional investors in China inter-bank bond markets (other than those investors prohibited by relevant PRC laws and regulations); and
- (ix) Validity period for the resolution: 36 months from the date of the passing of the resolution at the AGM.

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

To ensure the proper completion of the proposed registration and issuance of the Super Short-Term Bonds, it is proposed that a special resolution to be passed by the Shareholders generally and unconditionally at the AGM to grant the authority to the Board to deal with all such matters relating to the registration and issuance of the Super Short-Term Bonds, including but not limited to the following:

- (i) so far as permitted by laws and regulations according to the actual conditions of the Company and the market, to determine the actual plans for the registration and issuance of the Super Short-Term Bonds, and amend, adjust the plans and relevant terms of the registration and issue, including but not limited to specific matters such as the timing, method, quantity, price and term of the issue, interest rate of issue, tranche structure and use of proceeds; to determine and appoint the relevant intermediaries to participate in the issue, sign the legal documents and agreements relating to the issue, etc.;
- (ii) should there be any changes in the policies of the PRC regulatory authorities in relation to the registration and issuance of the Super Short-Term Bonds or any changes in market conditions, save for those matters subject to the resolutions by the Shareholders in general meetings as stipulated by the relevant laws, regulations and the Articles of Association, to amend the specific plan for the registration and issuance of the Super Short-Term Bonds based on the feedback (if any) from the relevant PRC regulatory authorities or exercise discretion to postpone or suspend the issue of the Super Short-Term Bonds;

LETTER FROM THE BOARD

- (iii) the Board may delegate the power and the authority to the chairman of the Board and president 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 the passing of such resolution at the AGM.

V. PROPOSED REGISTRATION AND ISSUANCE OF CORPORATE BONDS OF NOT MORE THAN RMB6.0 BILLION IN THE PRC

In order to ensure the sustainable, healthy and steady business development of the Company, and to further enhance the overall competitiveness and long-term profitability, the Board proposed to register and issue the corporate bonds (the “**Corporate Bonds**”) in the PRC with an aggregate amount of not more than RMB6.0 billion. Pursuant to the Articles of Association, the proposed registration and issuance of the Corporate Bonds are subject to the approval of the Shareholders by way of special resolution.

The proposed registration and issuance of the Corporate Bonds are subject to the review and approval of the relevant PRC regulatory authorities.

(a) Details of the Corporate Bonds

Details of the Corporate Bonds proposed to be registered and issued are as follows:

- (i) Issuer: the Company;
- (ii) Method of issue: public issue to professional investors;
- (iii) Place of issue and listing: the PRC;
- (iv) Size of issue: the aggregate principal amount shall not be more than RMB6.0 billion, to be issued in one or more tranches;
- (v) Term of the bonds: not more than five years (inclusive);
- (vi) Use of proceeds: the proceeds from the registration and issuance of the Corporate Bonds will be mainly used for the production and operation of the Company, including but not limited to replenishment of liquidity, repayment of borrowings and project investment expenses, which shall be within the scope as permitted by the relevant regulatory authorities;
- (vii) Determination of interest rate: determine the interest rate of the issue through centralised book building;

LETTER FROM THE BOARD

- (viii) Target of issue: professional investors on the domestic stock exchanges in the PRC (other than those investors prohibited by relevant PRC laws and regulations); and
- (ix) Validity period of the resolution: 36 months from the date of passing of the relevant resolution at the AGM.

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

To ensure the proper completion of the proposed issuance of the Corporate Bonds, it is proposed that a special resolution be passed by the Shareholders generally and unconditionally at the AGM to grant authority to the Board to deal with all such matters relating to the issuance of the Corporate Bonds, including but not limited to the following:

- (i) so far as permitted by laws and regulations and according to the actual conditions of the Company and the market, determine and amend the actual plans for the issuance of the Corporate Bonds, adjust the plans and relevant terms of the issuance of the Corporate Bonds, including but not limited to specific matters such as the timing, method, quantity, price and term of the issue (including the term of the renewal option), method of determining interest, redemption provision, interest step-up provision, interest deferral provision, tranche structure and use of proceeds, to determine and appoint the relevant intermediaries to participate in the issuance of Corporate Bonds, sign the legal documents and agreements relating to the issuance of Corporate Bonds;
- (ii) take all necessary and ancillary actions relating to the issuance of the Corporate Bonds, including but not limited to, making underwriting arrangements and lodging the application to the relevant PRC regulatory authorities for the issuance of the Corporate Bonds, obtaining the approval(s) from the relevant PRC regulatory authorities, appointing trustee for the proposed issuance of the Corporate Bonds, executing trust and custodian agreements and stipulating rules for Corporate Bonds holders' meeting and arranging for other issues and liquidity matters;
- (iii) take all necessary actions to determine and make arrangements for all matters relating to the proposed issue and listing of the Corporate Bonds, including negotiating, approving, authorising, executing, amending and completing the relevant legal documents, agreements, contracts relating to the issue and listing of the Corporate Bonds and make appropriate disclosure, and to approve, confirm and ratify any actions taken by the Board for the foregoing matters;
- (iv) deal with any matters relating to the issue and listing of the Corporate Bonds pursuant to the relevant rules of the relevant domestic stock exchange(s) in the PRC and take all actions as deemed necessary by the Board relating to the issue and listing of the Corporate Bonds;

LETTER FROM THE BOARD

- (v) should there be any changes in the policies of the PRC regulatory authorities in relation to the issuance of the Corporate Bonds or any new requirements under the relevant accounting standards, save for those matters subject to resolutions by the Shareholders in general meetings as stipulated by the relevant laws, regulations and the Articles of Association, amend the specific plan for the issuance of the Corporate Bonds based on the feedback (if any) from the relevant PRC regulatory authorities or exercise discretion to postpone or suspend the issuance of the Corporate Bonds; and
- (vi) the Board may delegate the authority to the chairman of the Board or the president 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 the passing of such resolution at the AGM.

VI. CLOSURE OF THE REGISTER OF MEMBERS

In order to determine the Shareholders who are entitled to attend the AGM, the register of members of the Company will be closed from 28 May 2024 to 3 June 2024, both days inclusive, during which no transfer of Shares will be registered. In order to determine the Shareholders who are entitled to receive the final dividend for the year ended 31 December 2023, the register of members will be closed from 7 June 2024 to 11 June 2024, both days inclusive, during which no transfer of Shares will be registered.

To be entitled to attend and vote at the AGM, Shareholders whose transfer of Shares have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company's H Shares registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Share Shareholders, or the business address of the Company in the PRC at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC for Domestic Share Shareholders for registration at or before 4:30 p.m. on Monday, 27 May 2024 (Hong Kong time).

To be entitled to receive the final dividend for the year 2023, Shareholders whose transfer of Shares have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company's H Shares registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Share Shareholders, or the business address of the Company in the PRC at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC for Domestic Share Shareholders for registration at or before 4:30 p.m. on Thursday, 6 June 2024 (Hong Kong time).

LETTER FROM THE BOARD

VII. VOTING BY POLL

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

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

VIII. RECOMMENDATIONS

The Directors consider that the proposed resolutions in respect of the proposals for (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the proposal for distribution plan; (iv) registration and issuance of super short-term bonds of not more than RMB10.0 billion in the PRC; and (v) registration and issuance of the Corporate Bonds of not more than RMB6.0 billion in the PRC are fair and reasonable and in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the above resolutions and other resolutions as set out in the notice of the AGM and in the notices of the Class Meetings.

IX. RESPONSIBILITY STATEMENT

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

X. ADDITIONAL INFORMATION

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

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

* For identification purpose only

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

(I) REASONS FOR REPURCHASE OF H SHARES

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

(II) REGISTERED CAPITAL

As at the Latest Practicable Date, the registered capital of the Company was RMB3,270,393,204, comprising 2,609,555,597 H Shares of RMB1.00 each and 660,837,607 Domestic Shares of RMB1.00 each, of which 618,437,607 Domestic Shares and 598,855,097 H Shares are held and deemed to be held by Zhaojin Group, and 42,400,000 Domestic Shares and 2,010,700,500 H Shares are held by other Shareholders.

(III) EXERCISE OF THE REPURCHASE MANDATE

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

Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

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

(IV) FUNDING OF REPURCHASES OF H SHARES

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

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

Based on the financial position disclosed in the recently published audited accounts for the year ended 31 December 2023, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regarded to the circumstances then prevailing and in the best interests of the Company.

(V) STATUS OF REPURCHASED H SHARES

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

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

(VI) PRICES OF H SHARES

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

	H Shares Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	14.70	11.28
May	14.16	10.34
June	12.10	9.68
July	11.98	9.73
August	11.58	9.71
September	12.40	10.68
October	11.42	9.36
November	10.42	9.07
December	10.78	8.57
2024		
January	9.83	7.22
February	8.45	7.05
March	10.78	8.11
April (Until the Latest Practicable Date)	14.86	11.14

(VII) SUBSTANTIAL SHAREHOLDERS

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

Name of Shareholders	Class of Shares	Capacity	Number of Shares held	Approximate percentage of shareholding in the registered capital of the Company %	Approximate percentage of shareholding in the total number of issued Domestic Shares of the Company %	Approximate percentage of shareholding in the total number of issued H Shares of the Company %	Long position/ Short position/ Lending pool
1 Shandong Zhaojin Group Company Limited	Domestic Shares	Beneficial owner	618,437,607 (Note 1)	18.91	93.58	-	Long position
	H Shares	Beneficial owner	517,773,402 (Note 1)	15.83	-	19.84	Long position
	H Shares	Interest of controlled corporation	81,081,695 (Notes 1 and 2)	2.48	-	3.11	Long position
2 Zijin Mining Group Co., Ltd.	H Shares	Interest of controlled corporation	654,078,741 (Note 3)	20.00	-	25.06	Long position
3 Gold Mountains (H.K.) International Mining Co., LTD.	H Shares	Beneficial owner	654,078,741 (Note 3)	20.00	-	25.06	Long position
4 Van Eck Associates Corporation	H Shares	Investment manager	214,524,093 (Note 4)	6.56	-	8.22	Long position
5 VanEck ETF - VanEck Gold Miners ETF	H Shares	Beneficial owner	135,202,500 (Note 4)	4.13	-	5.18	Long position
6 State Street Bank & Trust Company	H Shares	Approved lending agent	205,023,532 (Note 5)	6.27	-	7.86	Lending pool

Notes:

- (1) Pursuant to Section 336 of the SFO, the Shareholders of the Company are required to file disclosure of interests forms when certain criteria are fulfilled and the full details of the requirements are available on SFO's official website. When a Shareholder's shareholding in the Company changes, it is not necessary for the Shareholder to notify the Company and the Hong Kong Stock Exchange unless certain criteria are fulfilled, therefore substantial Shareholders' latest shareholding in the Company may be different to the shareholding filed with the Company and the Hong Kong Stock Exchange.
- (2) Zhaojin Group holds 100% equity interests in Zhaojin Non-Ferrous Mining Company Limited ("**Zhaojin Non-Ferrous**") and therefore the 50,967,195 H Shares held by Zhaojin Non-Ferrous in the Company is shown as long position of Zhaojin Group. Luyin Trading Pte Ltd. ("**Luyin**") is a wholly-owned subsidiary of Zhaojin Group and therefore the 30,114,500 H Shares held by Luyin is shown as long position of Zhaojin Group.
- (3) Zijin Mining Group Co., Ltd. is indirectly interested in the Company through its 100% interest in Gold Mountains (H.K.) International Mining Co., Ltd.
- (4) Van Eck Associates Corporation is the investment manager of the VanEck Vectors ETF – VanEck Vectors Gold Miners ETF.
- (5) State Street Bank & Trust Company is interested in the Shares of the Company through its directly or indirectly controlled companies.
- (6) As at the Latest Practicable Date, the total number of issued Shares, Domestic Shares and H Shares of the Company were 3,270,393,204 Shares, 660,837,607 Domestic Shares and 2,609,555,597 H Shares respectively.

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

(VIII) GENERAL INFORMATION

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

(IX) TAKEOVERS CODE

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

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

Substantial Shareholder	Before repurchase	After repurchase
Zhaojin Group	37.22%*	40.45%

- * As at the Latest Practicable Date, Zhaojin Group holds and is deemed to hold 618,437,607 Domestic Shares and 598,855,097 H Shares, representing 18.91% and 18.31% of the total issued Shares of the Company, respectively.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Zhaojin Group holds and is deemed to hold 37.22% of the total issued Shares (including 618,437,607 Domestic Shares and 598,855,097 H Shares, representing 18.91% and 18.31% of the total issued Shares, respectively). In the event that the Directors exercise the Repurchase Mandate in full, the shareholding percentage of Zhaojin Group would increase to 40.45% of the total issued Shares. On the basis of the shareholding held by Zhaojin Group as at the Latest Practicable Date, such increase will give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. However, the Directors do not have present intention to exercise the Repurchase Mandate to such an extent as would give rise to such an obligation.

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

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

(X) SHARE REPURCHASES MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



ZHAOJIN

ZHAOJIN MINING INDUSTRY COMPANY LIMITED*

招金礦業股份有限公司

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

(Stock Code: 1818)

NOTICE OF 2023 ANNUAL GENERAL MEETING

NOTICE IS HERE BY GIVEN that the 2023 annual general meeting (the “**AGM**”) of Zhaojin Mining Industry Company Limited (the “**Company**”) will be held at the Company’s conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the People’s Republic of China (the “**PRC**”) at 9:00 a.m. on Monday, 3 June 2024 for the following purposes:

ORDINARY RESOLUTIONS

To consider and approve the following as ordinary resolutions:

- (i) the report of the board of directors (the “**Board**”) of the Company for the year ended 31 December 2023;
- (ii) the report of the supervisory committee of the Company for the year ended 31 December 2023;
- (iii) the audited financial report of the Company for the year ended 31 December 2023;
- (iv) the proposed distribution plan of the Company for the year ended 31 December 2023;
- (v) the proposal for the re-appointment of Ernst & Young and Ernst & Young Hua Ming LLP as the international auditor and the PRC auditor of the Company, respectively, for the year ending 31 December 2024, and to authorize the Board to fix their remuneration.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

To consider and approve the following as special resolutions:

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

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

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

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

NOTICE OF ANNUAL GENERAL MEETING

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

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

2. The General Mandate for the Repurchase of H Shares

- (a) subject to paragraphs (b) and (c) below, the Board be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Hong Kong Stock Exchange during the Relevant Period (as defined in paragraph 1(b) above), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Hong Kong Stock Exchange or any other governmental or regulatory bodies.
- (b) the total number of H Shares of the Company authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the H Shares in issue of the Company as at the date of the passing of this resolution.
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution at the AGM of the Company to be held on 3 June 2024 with the same terms (except for this sub-paragraph (c)(i)) as the resolutions passed at the H Share Class Meeting and Domestic Share Class Meeting to be convened separately for such purpose;

NOTICE OF ANNUAL GENERAL MEETING

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

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

3. Proposed Registration and Issuance of Super Short-Term Bonds of not more than RMB10.0 Billion in the PRC

Each of the following proposed items in respect of the proposed registration and issuance of Super Short-term Bonds in the PRC be and is hereby individually approved (subject to the registration and approval of the China Inter-bank Market Dealers Association):

(a) Details of the Super Short-Term Bonds

Details of the Super Short-Term Bonds proposed to be registered and issued are as follows:

- (i) Issuer: the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) Method of issue: public issue;
- (iii) Size of registration and issue: the principal amount of the registration and issue shall be not more than RMB10.0 billion (inclusive), which will be issued in tranches;
- (iv) Term: not more than 270 days (inclusive);
- (v) Method of repayment of principal and interest: the principal and interest shall be repaid in one lump sum on maturity;
- (vi) Use of proceeds: mainly be used for the production and operation activities of the Company, including but not limited to replenishment of liquidity and repayment of borrowings, which shall be within the scope as permitted by the relevant regulatory authorities;
- (vii) Determination of interest rate: determine the interest rate by way of book-building of the members of underwriting team;
- (viii) Targets of the issue: institutional investors in China inter-bank bond markets (other than those investors prohibited by relevant PRC laws and regulations); and
- (ix) Validity period for the resolution: 36 months from the date of the passing of the resolution at the AGM.

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

To ensure the proper completion of the proposed registration and issuance of the Super Short-Term Bonds, it is proposed that a special resolution to be passed by the Shareholders generally and unconditionally at the AGM to grant the authority to the Board to deal with all such matters relating to the registration and issuance of the Super Short-Term Bonds, including but not limited to the following:

- (i) so far as permitted by laws and regulations according to the actual conditions of the Company and the market, to determine the actual plans for the registration and issuance of the Super Short-Term Bonds, and amend, adjust the plans and relevant terms of the registration and issue, including but not limited to specific matters such as the timing, method, quantity, price and term of the issue, interest rate of issue, tranche structure and use of proceeds; to determine and appoint the relevant intermediaries to participate in the issue, sign the legal documents and agreements relating to the issue, etc.;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) should there be any changes in the policies of the PRC regulatory authorities in relation to the registration and issuance of the Super Short-Term Bonds or any changes in market conditions, save for those matters subject to the resolutions by the Shareholders in general meetings as stipulated by the relevant laws, regulations and the Articles of Association, to amend the specific plan for the registration and issuance of the Super Short-Term Bonds based on the feedback (if any) from the relevant PRC regulatory authorities or exercise discretion to postpone or suspend the issuance of the Super Short-Term Bonds;
- (iii) the Board may delegate the power and the authority to the chairman of the Board and president 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 the passing of such resolution at the AGM.

4. Proposed Registration and Issuance of Corporate bonds of not more than RMB6.0 billion in the PRC

Each of the following proposed items in respect of the proposed issuance of Corporate Bonds in the PRC be and is hereby individually approved (subject to the review and approval of the relevant PRC regulatory authorities):

(a) Details of the Corporate Bonds

Details of the Corporate Bonds proposed to be registered and issued are as follows:

- (i) Issuer: the Company;
- (ii) Method of issue: public issue to professional investors;
- (iii) Place of issue and listing: the PRC;
- (iv) Size of issue: the aggregate principal amount shall not be more than RMB6.0 billion, to be issued in one or more tranches;
- (v) Term of the bonds: not more than five years (inclusive);
- (vi) Use of proceeds: the proceeds from the registration and issuance of the Corporate Bonds will be mainly used for the production and operation of the Company, including but not limited to replenishment of liquidity, repayment of borrowings and project investment expenses, which shall be within the scope as permitted by the relevant regulatory authorities;

NOTICE OF ANNUAL GENERAL MEETING

- (vii) Determination of interest rate: determine the interest rate of the issue through centralised book building;
- (viii) Target of issue: professional investors on the domestic stock exchanges in the PRC (other than those investors prohibited by relevant PRC laws and regulations); and
- (ix) Validity period of the resolution: 36 months from the date of passing of the relevant resolution at the AGM.

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

To ensure the proper completion of the proposed issuance of the Corporate Bonds, it is proposed that a special resolution be passed by the Shareholders generally and unconditionally at the AGM to grant authority to the Board to deal with all such matters relating to the issuance of the Corporate Bonds, including but not limited to the following:

- (i) so far as permitted by laws and regulations and according to the actual conditions of the Company and the market, determine and amend the actual plans for the issuance of the Corporate Bonds, adjust the plans and relevant terms of the issuance of the Corporate Bonds, including but not limited to specific matters such as the timing, method, quantity, price and term of the issue (including the term of the renewal option), method of determining interest, redemption provision, interest step-up provision, interest deferral provision, tranche structure and use of proceeds, to determine and appoint the relevant intermediaries to participate in the issuance of Corporate Bonds, sign the legal documents and agreements relating to the issuance of Corporate Bonds;
- (ii) take all necessary and ancillary actions relating to the issuance of the Corporate Bonds, including but not limited to, making underwriting arrangements and lodging the application to the relevant PRC regulatory authorities for the issuance of the Corporate Bonds, obtaining the approval(s) from the relevant PRC regulatory authorities, appointing trustee for the proposed issuance of the Corporate Bonds, executing trust and custodian agreements and stipulating rules for Corporate Bonds holders' meeting and arranging for other issues and liquidity matters;
- (iii) take all necessary actions to determine and make arrangements for all matters relating to the proposed issue and listing of the Corporate Bonds, including negotiating, approving, authorising, executing, amending and completing the relevant legal documents, agreements, contracts relating to the issue and listing of the Corporate Bonds and make appropriate disclosure, and to approve, confirm and ratify any actions taken by the Board for the foregoing matters;

NOTICE OF ANNUAL GENERAL MEETING

- (iv) deal with any matters relating to the issue and listing of the Corporate Bonds pursuant to the relevant rules of the relevant domestic stock exchange(s) in the PRC and take all actions as deemed necessary by the Board relating to the issue and listing of the Corporate Bonds;
- (v) should there be any changes in the policies of the PRC regulatory authorities in relation to the issuance of the Corporate Bonds or any new requirements under the relevant accounting standards, save for those matters subject to resolutions by the Shareholders in general meetings as stipulated by the relevant laws, regulations and the Articles of Association, amend the specific plan for the issuance of the Corporate Bonds based on the feedback (if any) from the relevant PRC regulatory authorities or exercise discretion to postpone or suspend the issuance of the Corporate Bonds; and
- (vi) the Board may delegate the authority to the chairman of the Board or the president 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 the passing of such resolution at the AGM.

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

Zhaoyuan, the PRC, 22 April 2024

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular of the Company dated 22 April 2024.
2. For details of the general mandates for the issue of additional H Shares and Domestic Shares and the repurchase of H Shares, please refer to the accompanying circular.
3. In order to determine the Shareholders who are entitled to attend the AGM, the register of members of the Company will be closed from 28 May 2024 to 3 June 2024, both days inclusive, during which no transfer of Shares will be registered.

To be entitled to attend and vote at the AGM, Shareholders whose transfer of Shares have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company's H Shares registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Share Shareholders; or the business address of the Company in the PRC at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC for Domestic Share Shareholders for registration at or before 4:30 p.m. on Monday, 27 May 2024 (Hong Kong time).

4. Shareholders of the Company whose names appear on the register of members of the Company on 3 June 2024 will be entitled to attend and vote at the AGM or any adjourned meetings.
5. If a Shareholder appoints more than one proxy to attend the meeting, its proxy can only vote by poll.
6. H Share Shareholders and Domestic Share Shareholders who have the right to attend and vote at the AGM are entitled to appoint one or more proxies (whether or not a Shareholder) to attend and vote on his/her/its behalf. For those Shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the accompanying circular and the policies on the declaration and payment of final dividends.
7. If a proxy is appointed to attend the AGM on behalf of a Shareholder, the proxy must produce proof of identity and the authorisation instrument with the date of issue and duly signed by the proxy or its legal personal representative, and in the case of legal representatives of legal person Shareholders, such legal representatives must produce proof of identity and effective document to identify its identity as legal representative. If a legal person Shareholder appoints a company representative other than its legal representative to attend the AGM, such representative must produce proof of identity and the authorisation instrument bearing the company chop of the legal person Shareholder and duly authorised by its legal representative.
8. If the proxy form is signed by a person under a power of attorney or other authority, the power of attorney or other authority must be notarially certified. In order to be valid, the notarially certified copy of such power of attorney or other authority under which it is signed together with the proxy form must be deposited not less than 24 hours before the time for holding the AGM at: (i) the H Shares registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Share Shareholders); or (ii) the business address of the Company in the PRC (for Domestic Share Shareholders).
9. The AGM is expected to be held for less than half a day. Shareholders and their proxies who attend the meeting shall arrange for their own transportation and accommodation at their own expenses.

NOTICE OF ANNUAL GENERAL MEETING

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

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

Tel: (86 535) 8256086

Fax: (86 535) 8227541

Postal code: 265400

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

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

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

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

NOTICE OF DOMESTIC SHARE CLASS MEETING



ZHAOJIN

ZHAOJIN MINING INDUSTRY COMPANY LIMITED*

招金礦業股份有限公司

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

(Stock Code: 1818)

NOTICE OF DOMESTIC SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that the Domestic Share class meeting (the “**Domestic Share Class Meeting**”) of Zhaojin Mining Industry Company Limited (the “**Company**”) will be held at the Company’s conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the People’s Republic of China (the “**PRC**”) on Monday, 3 June 2024 at 10:00 a.m. for the following purpose:

SPECIAL RESOLUTION

To consider and approve the following as special resolution:

1. The General Mandate for the Repurchase of H Shares

- (a) subject to paragraphs (b) and (c) below, the board of directors of the Company (the “**Board**”) be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Hong Kong Stock Exchange during the Relevant Period (as defined in paragraph 1(b) of the special resolution numbered 1 of the notice of the annual general meeting of the Company), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Hong Kong Stock Exchange or any other governmental or regulatory bodies.
- (b) the total number of H Shares of the Company authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the H Shares in issue of the Company as at the date of the passing of this resolution.
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution at the 2023 annual general meeting (the “**AGM**”) of the Company to be held on 3 June 2024 with the same terms (except for this sub-paragraph (c)(i)) as the resolutions passed at the H Share Class Meeting and Domestic Share Class Meeting to be convened separately for such purpose;

* For identification purpose only

NOTICE OF DOMESTIC SHARE CLASS MEETING

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

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

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

Zhaoyuan, the PRC, 22 April 2024

* For identification purpose only

NOTICE OF DOMESTIC SHARE CLASS MEETING

Notes:

1. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular of the Company dated 22 April 2024.
2. For details of the general mandate for the repurchase of H Shares, please refer to the accompanying circular.
3. In order to determine the Domestic Share Shareholders who are entitled to attend the Domestic Share Class Meeting, the register of members of the Company will be closed from 28 May 2024 to 3 June 2024, both days inclusive, during which no transfer of Shares will be registered.

To be entitled to attend and vote at the Domestic Share Class Meeting, Domestic Share Shareholders whose transfer of Domestic Shares have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the business address of the Company in the PRC at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the PRC for registration at or before 4:30 p.m. on Monday, 27 May 2024 (Hong Kong time).

4. Shareholders of the Company whose names appear on the register of members of Domestic Shares of the Company on 3 June 2024 will be entitled to attend and vote at the Domestic Share Class Meeting or any adjourned meetings. Shareholders who have the right to attend and vote at the Domestic Share Class Meeting are entitled to appoint one or more proxies to attend and vote at the Domestic Share Class Meeting on his/her/its behalf. A proxy need not be a Shareholder of the Company.
5. If a Shareholder appoints more than one proxy to attend the meeting, its proxy can only vote by poll.
6. Domestic Share Shareholders who have the right to attend and vote at the Domestic Share Class Meeting are entitled to appoint one or more proxies (whether or not a Shareholder) in writing to attend and vote on his/her/its behalf. For those Shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the accompanying circular.
7. If a proxy is appointed to attend the Domestic Share Class Meeting on behalf of a Shareholder, the proxy must produce proof of identity and the authorisation instrument with the date of issue and duly signed by the proxy or its legal personal representative, and in the case of legal representatives of legal person Shareholders, such legal representatives must produce proof of identity and effective document to identify its identity as legal representative. If a legal person Shareholder appoints a company representative other than its legal representative to attend the Domestic Share Class Meeting, such representative must produce proof of identity and the authorisation instrument bearing the company chop of the legal person Shareholder and duly authorized by its legal representative.
8. If the proxy form is signed by a person under a power of attorney or other authority, the power of attorney or other authority must be notarially certified. In order to be valid, the notarially certified copy of such power of attorney or other authority under which it is signed together with the proxy form must be deposited at the business address of the Company in the PRC not less than 24 hours before the time for holding the Domestic Share Class Meeting.
9. The Domestic Share Class Meeting is expected to be held for less than half a day. Shareholders and their proxies who attend the meeting shall arrange for their own transportation and accommodation at their own expenses.

NOTICE OF DOMESTIC SHARE CLASS MEETING

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

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

Tel: (86 535) 8256086

Fax: (86 535) 8227541

Postal code: 265400

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

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

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

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

NOTICE OF H SHARE CLASS MEETING



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 H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that the H Share class meeting (the “**H Share Class Meeting**”) of Zhaojin Mining Industry Company Limited (the “**Company**”) will be held at the Company’s conference room at No. 118 Wenquan Road, Zhaoyuan City, Shandong Province, the People’s Republic of China (the “**PRC**”) on Monday, 3 June 2024 at 10:30 a.m. for the following purpose:

SPECIAL RESOLUTION

To consider and approve the following as special resolution:

1. The General Mandate for the Repurchase of H Shares

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

* For identification purpose only

NOTICE OF H SHARE CLASS MEETING

- (c) the approval in paragraph (a) above shall be conditional upon:
- (i) the passing of a special resolution at the 2023 annual general meeting (the “AGM”) of the Company to be held on 3 June 2024 with the same terms (except for this sub-paragraph (c)(i)) as the resolutions passed at the H Share Class Meeting and Domestic Share Class Meeting to be convened separately for such purpose;
 - (ii) the approval of the relevant PRC regulatory authorities as maybe required by laws, rules and regulations of the PRC being obtained by the Company; and
 - (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 4.2 of the Articles of Association of the Company.
- (d) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be hereby authorized to:
- (i) make such amendments to the Articles of Association of the Company accordingly as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.
- (e) for the purpose of this resolution:
- “H Share(s)” means the overseas-listed foreign invested share(s) in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange.

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

Zhaoyuan, the PRC, 22 April 2024

* For identification purpose only

NOTICE OF H SHARE CLASS MEETING

Notes:

1. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular of the Company dated 22 April 2024.
2. For details of the general mandate for the repurchase of H Shares, please refer to the accompanying circular.
3. In order to determine the H Share Shareholders who are entitled to attend the H Share Class Meeting, the register of members of the Company will be closed from 28 May 2024 to 3 June 2024, both days inclusive, during which no transfer of Shares will be registered.

To be entitled to attend and vote at the H Share Class Meeting, H Share Shareholders whose transfer of H Shares have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company's H Shares registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration at or before 4:30 p.m. on Monday, 27 May 2024 (Hong Kong time).

4. Shareholders of the Company whose names appear on the register of members of H Shares of the Company on 3 June 2024 will be entitled to attend and vote at the H Share Class Meeting or any adjourned meetings. Shareholders who have the right to attend and vote at the H Share Class Meeting are entitled to appoint one or more proxies to attend and vote at the H Share Class Meeting on his/her/its behalf. A proxy need not be a Shareholder of the Company.
5. If a Shareholder appoints more than one proxy to attend the meeting, its proxy can only vote by poll.
6. H Share Shareholders who have the right to attend and vote at the H Share Class Meeting are entitled to appoint one or more proxies (whether or not a Shareholder) in writing to attend and vote on his/her/its behalf. For those Shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the accompanying circular.
7. If a proxy is appointed to attend the H Share Class Meeting on behalf of a Shareholder, the proxy must produce proof of identity and the authorisation instrument with the date of issue and duly signed by the proxy or its legal personal representative, and in the case of legal representatives of legal person Shareholders, such legal representatives must produce proof of identity and effective document to identify its identity as legal representative. If a legal person Shareholder appoints a company representative other than its legal representative to attend the H Share Class Meeting, such representative must produce proof of identity and the authorisation instrument bearing the company chop of the legal person Shareholder and duly authorised by its legal representative.
8. If the proxy form is signed by a person under a power of attorney or other authority, the power of attorney or other authority must be notarially certified. In order to be valid, the notarially certified copy of such power of attorney or other authority under which it is signed together with the proxy form must be deposited at the H Shares registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the H Share Class Meeting.
9. The H Share Class Meeting is expected to be held for less than half a day. Shareholders and their proxies who attend the meeting shall arrange for their own transportation and accommodation at their own expenses.

NOTICE OF H SHARE CLASS MEETING

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

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Postal code: 265400

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

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

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

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