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GOLD POLE CAPITAL COMPANY LIMITED

金極資本有限公司

(incorporated in Hong Kong with limited liability)



Zijin Mining Group Co., Ltd.*

紫金礦業集團股份有限公司

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

(Stock code: 2899)

**(1) PROPOSED ISSUE OF US\$2,000,000,000 1.0 PER CENT.
GUARANTEED CONVERTIBLE BONDS DUE 2029
UNDER GENERAL MANDATE; AND
(2) PLACING OF NEW H SHARES UNDER GENERAL MANDATE**

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

Morgan Stanley

CITIC Securities

Joint Bookrunner and Joint Lead Manager

UBS AG Hong Kong Branch

Joint Lead Manager

GF Securities (Hong Kong) Brokerage Limited

PROPOSED ISSUE OF THE BONDS UNDER GENERAL MANDATE

This announcement is made by the Company pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

On 17 June 2024 (after trading hours), the Company, the Issuer and the Managers entered into the Subscription Agreement. Subject to the terms and conditions set out in the Subscription Agreement, the Managers have severally and not jointly agreed to subscribe and pay for, or to procure subscribers to subscribe and pay for, the Bonds to be issued by the Issuer in the aggregate principal amount of US\$2,000,000,000 and the Company has unconditionally and irrevocably guaranteed the due and punctual payment of all sums expressed to be payable by the Issuer under the Trust Deed and the Bonds in accordance with the terms of the Deed of Guarantee.

The Bonds are convertible in the circumstances set out in the Terms and Conditions into H Shares at an initial Conversion Price of HK\$19.84 per H Share (subject to adjustments).

The initial Conversion Price is HK\$19.84 per H Share, which represents (i) a premium of approximately 21.57% over the last closing price of HK\$16.32 per H Share as quoted on the Hong Kong Stock Exchange on 17 June 2024 (being the trading day on which the Subscription Agreement was signed) and (ii) a premium of approximately 20.13% over the average closing price of HK\$16.52 as quoted on the Hong Kong Stock Exchange for the five consecutive trading days up to and including 17 June 2024.

Assuming full conversion of the Bonds at the initial Conversion Price of HK\$19.84 per H Share, the Bonds will be convertible into approximately 787,308,467 H Shares, representing approximately 13.72% of the number of existing issued H Shares and approximately 2.99% of the number of existing issued Shares as at the date of this announcement, and approximately 12.07% of the number of issued H Shares and approximately 2.90% of the number of issued Shares as enlarged by the issue of Conversion Shares upon full conversion of the Bonds. The Conversion Shares will be fully-paid and rank *pari passu* in all respects with the H Shares then in issue on the relevant registration date.

Subject to completion of the issue of the Bonds, the net proceeds from the Subscription of the Bonds, after deducting the Managers' commissions and other estimated expenses payable in connection with this offering, will be approximately US\$1,979 million. The Company intends to use the proceeds from the Subscription in the manner detailed in the paragraph headed "Use of proceeds from the Subscription of the Bonds".

The Conversion Shares will be allotted and issued by the Company pursuant to the General Mandate. The Subscription of the Bonds and the issue of the Conversion Shares by the Company are not subject to further Shareholders' approval.

The Enterprise Foreign Debt Pre-Issuance Registration Certificate from NDRC in relation to the issuance of the Bonds has been obtained.

The Issuer and the Company will apply to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Bonds and the Conversion Shares to be allotted and issued upon conversion of the Bonds on the Hong Kong Stock Exchange.

Completion of the Subscription of the Bonds is subject to the satisfaction and/or waiver of the conditions precedent set out in the Subscription Agreement. In addition, the Subscription Agreement may be terminated in certain circumstances.

As the transactions envisaged under the Subscription Agreement may or may not be completed, the Bonds may or may not be issued or listed and/or the Conversion Shares may or may not be issued or listed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the H Shares and other securities of the Company.

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

On 18 June 2024 (before trading hours), the Company entered into the Placing Agreement with the Placing Agents, pursuant to which the Placing Agents have conditionally agreed, as the Company's placing agents, to procure not less than six Placees who are professional, institutional and other investors, to purchase, or failing which, to purchase themselves up to an aggregate of 251,900,000 Placing Shares at the Placing Price of HK\$15.50 per Placing Share. As far as the Company is aware, the Placees and their respective ultimate beneficial owners(s) (where applicable) will be Independent Third Parties.

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Closing Date, the number of 251,900,000 Placing Shares under the Placing represents approximately 4.39% of the number of existing issued H Shares and approximately 0.96% of the number of existing issued Shares as at the date of this announcement, and approximately 4.21% of the number of issued H Shares and approximately 0.95% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares.

The Placing Price of HK\$15.50 per Placing Share represents:

- (a) a discount of approximately 5.02% to the closing price of HK\$16.32 per H Share as quoted on the Hong Kong Stock Exchange on 17 June 2024, being the Last Trading Day;
- (b) a discount of approximately 6.15% to the average closing price of HK\$16.52 per H Share as quoted on the Hong Kong Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day; and

(c) a discount of approximately 11.29% to the average closing price of HK\$17.47 per H Share as quoted on the Hong Kong Stock Exchange for the last thirty consecutive trading days up to and including the Last Trading Day.

Subject to completion of the Placing, it is expected that the net proceeds (after deducting the commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK\$3,871 million. On such basis, the net issue price will be approximately HK\$15.37 per Placing Share. The Company intends to use the proceeds from the Placing in the manner detailed in the paragraph headed “Use of proceeds from the Placing”.

The Placing Shares will be allotted and issued pursuant to the General Mandate. The Placing and the allotment and issue of the Placing Shares by the Company are not subject to further shareholders’ approval.

An application will be made by the Company to the Hong Kong Stock Exchange for the listing of, and the permission to deal in, the Placing Shares on the Hong Kong Stock Exchange.

As completion of the Placing is subject to the Placing Agreement not being terminated, and the satisfaction (or waiver) of a number of conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the H Shares and other securities of the Company.

A. PROPOSED ISSUE OF THE BONDS UNDER GENERAL MANDATE

This announcement is made by the Company pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

On 17 June 2024 (after trading hours), the Company, the Issuer and the Managers entered into the Subscription Agreement. Subject to the terms and conditions set out in the Subscription Agreement, the Managers have severally and not jointly agreed to subscribe and pay for, or to procure subscribers to subscribe and pay for, the Bonds to be issued by the Issuer in the aggregate principal amount of US\$2,000,000,000 and the Company has unconditionally and irrevocably guaranteed the due payment of all sums expressed to be payable by the Issuer under the Trust Deed and the Bonds.

SUBSCRIPTION AGREEMENT

Date

17 June 2024

Parties

1. The Issuer as issuer;
2. The Company as guarantor; and
3. The Managers.

Subscription

Subject to the satisfaction of the conditions set out below in the section headed “Subscription Agreement — Conditions precedent”, the Managers have severally and not jointly agreed to subscribe and pay for, or procure subscribers to subscribe and pay for, the Bonds in a principal amount of US\$2,000,000,000. To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, each of the Managers and their ultimate beneficial owner(s) is an Independent Third Party.

Subscribers

The Managers have informed the Company that the Bonds will be offered to no less than six independent placees (who will be independent individual, corporate and/or institutional investors). To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the placees (and their respective ultimate beneficial owners) is not a connected person of the Company.

Conditions precedent

The obligations of the Managers to subscribe and pay for the Bonds are conditional on, amongst others:

1. **Due diligence and Offering Circular:** each of the Managers being satisfied with the results of their due diligence investigations with respect to the Issuer, the Company and the other members of the Group and the Offering Circular having been prepared in form and content satisfactory to the Managers;
2. **Other contracts:** the execution and delivery (on or before the Issue Date) of the Trust Deed, the Agency Agreement and the Deed of Guarantee, each in a form reasonably satisfactory to the Managers, by the respective parties;

3. **Comfort letters:** upon the date of the Offering Circular (the “**Publication Date**”) and on the Issue Date, there having been delivered to the Managers comfort letters, each in form and substance satisfactory to the Managers, dated the Publication Date in the case of the first letter and dated the Issue Date in the case of subsequent letters, and addressed to the Managers and the Company from Ernst & Young Hua Ming LLP;
4. **Chief financial officer’s certificate:** on the Publication Date and the Issue Date, there having been delivered to the Managers a certificate as of such date and signed by the chief financial officer of the Company;
5. **Compliance:** at the Issue Date:
 - (i) the representations and warranties of the Issuer and the Company in the Subscription Agreement (taking into account of the facts and circumstances subsisting on the Issue Date) being true, accurate and correct subject to the qualifications set forth in such representations and warranties (as applicable) at, and as if made on such date;
 - (ii) the Issuer and the Company having performed all of their respective obligations under the Subscription Agreement to be performed on or before such date; and
 - (iii) there having been delivered to the Managers a certificate dated as of such date, of a duly authorised officer of the Issuer and the Company to such effect;
6. **Material adverse change:** after the Publication Date and up to and at the Issue Date, there shall not have occurred any change (nor any development or event involving a prospective change), in the financial condition, business, general affairs, prospects or results of operations of the Issuer, the Company or of the Group, which, in the opinion of the Managers, is material and adverse in the context of the issue and offering of the Bonds (the “**Offering**”) or the giving of the Guarantee;
7. **Other consents:** on or prior to the Issue Date there shall have been delivered to the Managers copies of all consents and approvals required in relation to the issue of the Bonds and the performance of the Issuer’s and the Company’s obligations under the Trust Deed, the Deed of Guarantee, the Agency Agreement and the Bonds (including the consents and approvals required from the NDRC (which remains in full force and effect) and all lenders);

8. **Listing:** the Hong Kong Stock Exchange having agreed to list the new H Shares upon conversion of the Bonds and the Hong Kong Stock Exchange having agreed, subject to any conditions reasonably satisfactory to the Managers, to list the Bonds (or, in each case, the Managers being reasonably satisfied that such listing will be granted);
9. **Legal opinions:** on or before the Issue Date, there having been delivered to the Managers opinions, in form and substance satisfactory to the Managers as to Hong Kong law, PRC law and English law, and such other resolutions, consents, authorities and documents relating to the issue of the Bonds, as the Managers may reasonably require;
10. **Rating:** confirmations from China Chengxin (Asia Pacific) Credit Ratings Company Limited that it has assigned the rating to the Bonds;
11. **Fee letters:** on or before the Issue Date, there having been delivered to each Manager, the relevant fee letters referred to in the Subscription Agreement and executed by the respective parties; and
12. **CSRC filing:** on or prior to the Issue Date, the agreed and final or substantially complete drafts of the following documents in relation to the CSRC Filings, in form and substance satisfactory to the Managers, having been delivered to the Managers:
 - (i) the CSRC filing report in respect of the Bonds (including the letter of undertaking from the Company);
 - (ii) legal opinions of Fujian Zenith Law Firm, legal advisers to the Issuer and the Company as to PRC law, to be submitted to the CSRC (including the letter of undertaking from Fujian Zenith Law Firm); and
 - (iii) any other CSRC Filings required by the CSRC.

The Managers may, at their discretion and upon such terms as they think fit, waive compliance with the whole or any part of the conditions precedent (other than condition 2 above) set out in the Subscription Agreement.

As at the date of this announcement, certain of the above conditions precedent to the completion of the Subscription Agreement are yet to be satisfied and/or waived (as the case may be). It is the intention of the Issuer and the Company to satisfy or procure the satisfaction of the conditions precedent set out in the Subscription Agreement before the Issue Date.

Completion of the Subscription

The completion of the Subscription shall take place on the Issue Date subject to fulfillment (or waiver, as the case may be) of the conditions set out above.

Termination

Notwithstanding anything contained in the Subscription Agreement, the Managers may, by notice to the Issuer and the Company given at any time prior to payment of the net subscription monies for the Bonds to the Issuer, in their sole discretion terminate the Subscription Agreement in any of the following circumstances:

1. if there shall have come to the notice of the Managers any breach of, or any event rendering untrue or incorrect in any material respect, any of the warranties and representations contained in the Subscription Agreement or any failure to perform any of the Issuer's or the Company's undertakings or agreements in the Subscription Agreement;
2. if any of the conditions precedent set out in the Subscription Agreement has not been satisfied or waived by the Managers on or prior to the Issue Date;
3. if in the opinion of the Managers, there shall have been, since the date of the Subscription Agreement, any change, or any development involving a prospective change, in national or international monetary, financial, political or economic conditions or currency exchange rates or foreign exchange controls such as would in their view, be likely to prejudice materially the success of the Offering and distribution of the Bonds or dealings in the Bonds in the secondary market;
4. if, in the opinion of the Managers, there shall have occurred any of the following events: (i) a suspension or a material limitation in trading in securities generally on the Shanghai Stock Exchange, New York Stock Exchange, the London Stock Exchange plc, the Hong Kong Stock Exchange and/or any other stock exchange on which the Company's securities are traded; (ii) a suspension or a material limitation in trading in the Company's securities on the Hong Kong Stock Exchange and/or any other stock exchange on which the Company's securities are traded; (iii) a general moratorium on commercial banking activities in the United States, Hong Kong, the PRC, the European Union and/or the United Kingdom declared by the relevant authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States, Hong Kong, the PRC, the European Union or the United Kingdom; or (iv) a change or development involving a prospective change in taxation materially and adversely affecting the Issuer, the Company, the Bonds and the H Shares to be issued upon conversion of the Bonds or the transfer thereof; or
5. if, in the opinion of the Managers, there shall have occurred any event or series of events (including the occurrence of any local, national or international outbreak or escalation of disaster, hostility, insurrection, armed conflict, act of terrorism, act of God or epidemic) as would in their view be likely to prejudice materially the success of the Offering and distribution of the Bonds or dealings in the Bonds in the secondary market.

Lock-up

Neither the Issuer, the Company nor any person acting on its behalf will (a) issue, offer, sell, contract to sell, pledge, encumber or otherwise dispose of or grant options, issue warrants or offer rights entitling persons to subscribe or purchase any interest in any Shares or securities of the same class as the Bonds or the Shares or any securities convertible into, exchangeable for or which carry rights to subscribe or purchase the Bonds, the Shares or securities of the same class as the Bonds, the Shares or other instruments representing interests in the Bonds, the Shares or other securities of the same class as them, (b) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of the ownership of the Shares, (c) enter into any transaction with the same economic effect as, or which is designed to, or which may reasonably be expected to result in, or agree to do, any of the foregoing, whether any such transaction of the kind described in (a), (b) or (c) is to be settled by delivery of Shares or other securities, in cash or otherwise or (d) announce or otherwise make public an intention to do any of the foregoing, in any such case without the prior written consent of the Managers between the date of the Subscription Agreement and the date which is 90 days after the Issue Date (both dates inclusive); except for (i) the Bonds and the New Shares issued on conversion of the Bonds, (ii) the issuance of the Placing Shares; and (iii) Shares issued pursuant to exercise of the share options granted under the Share Option Schemes.

For the purposes of this section, “**Shares**” means (i) ordinary shares with a nominal value of RMB0.1 each issued by the Company to investors which are traded in HK dollars on the Hong Kong Stock Exchange; (ii) ordinary shares with a nominal value of RMB0.1 each issued by the Company and which are traded in Renminbi on the Shanghai Stock Exchange and (iii) any other fully-paid and non-assessable shares of any class or classes of the ordinary shares of the Company authorised after the date hereof which have no preference in respect of dividends or of amounts payable in the event of any voluntary or involuntary liquidation or dissolution of the Company.

PRINCIPAL TERMS OF THE BONDS

The principal terms of the Bonds are summarised as follows:

Issuer:	Gold Pole Capital Company Limited 金極資本有限公司, a wholly-owned subsidiary of the Company
Guarantor:	Zijin Mining Group Co., Ltd.*
Maturity Date:	25 June 2029
Issue Price:	100.00% of the principal amount of the Bonds

- Bonds:** US\$2,000,000,000 guaranteed convertible bonds due 2029 convertible at the option of the holder thereof into fully paid ordinary H Shares of the Company of a nominal value of RMB0.1 each at the initial conversion price of HK\$19.84 per H Share.
- Interest:** The Bonds will bear interest on their outstanding principal amount from and including the Issue Date, at the rate of 1.0 per cent. per annum.
- Status:**
- (i) The Bonds will constitute direct, unsubordinated, unconditional and (subject to Condition 3.1 (*Negative Pledge*) of the Terms and Conditions) unsecured obligations of the Issuer which will at all times rank *pari passu* among themselves and without any preference or priority among themselves. The payment obligations of the Issuer under the Bonds shall, save for such exceptions as may be provided by mandatory provisions of applicable law and subject to Condition 3.1 (*Negative Pledge*) of the Terms and Conditions, at all times rank at least equally with all of its other present and future direct, unsubordinated, unconditional and unsecured obligations; and
 - (ii) the Guarantee will constitute direct, unsubordinated, unconditional and (subject to the provisions of Condition 3.1 (*Negative Pledge*) of the Terms and Conditions) unsecured obligations of the Company.
- Form and Denomination:** The Bonds will be issued in registered form in the specified denomination of US\$200,000 each and integral multiples of US\$100,000 in excess thereof.

Conversion Right and Conversion Period: Subject to and upon compliance with the Terms and Conditions, the Conversion Right attaching to any Bond may be exercised, at the option of the Bondholder, at any time on or after the 41st day after the Issue Date up to the close of business (at the place where the certificate evidencing such Bond is deposited for conversion) on the date falling 10 days prior to the Maturity Date (both days inclusive), or if such Bond shall have been called for redemption by the Issuer before the Maturity Date, then up to the close of business (at the place aforesaid) on a date no later than 10 days (both days inclusive and at the place aforesaid) prior to the date fixed for redemption thereof, provided that (i) no Conversion Right may be exercised in respect of a Bond where the holder shall have exercised its right to require the Issuer to redeem or repurchase such Bond pursuant to the Terms and Conditions or during a period in which the register of shareholders of the Company is closed generally or for the purpose of establishing entitlement to any distribution or other rights attaching to the H shares (the “**Restricted Conversion Period**”) (both dates inclusive) and (ii) the Conversion Right is exercised subject to any applicable fiscal or other laws or regulations or as provided in the Terms and Conditions.

Conversion Price: The price at which H Shares will be issued upon conversion will initially be HK\$19.84 per H Share but will be subject to adjustments for, among other things, consolidation, subdivision or re-classification of the H Shares, capitalisation of profits or reserves of the ordinary shares, capital distributions of the ordinary shares, rights issues of the ordinary shares or options over the ordinary shares at less than 95% of the current market price, rights issues of other securities, issues at less than 95% of the current market price, other issues at less than 95% of the current market price, modification of rights of conversion etc. at less than 95% of the current market Price, other offers to ordinary shareholders and other events and Change of Control, as further described in the Terms and Conditions.

<p>Ranking of Conversion Shares:</p>	<p>The H Shares issued upon exercise of the Conversion Rights will be fully paid up and will in all respects rank <i>pari passu</i> with, and within the same class as, the H Shares in issue on the relevant registration date except for any right excluded by mandatory provisions of applicable law.</p>
<p>Final Redemption at Maturity:</p>	<p>Unless previously redeemed, converted or purchased and cancelled as provided in the Terms and Conditions, the Issuer will redeem each Bond at its principal amount, together with accrued and unpaid interest thereon on the Maturity Date.</p>
<p>Redemption at the Option of the Bondholders:</p>	<p>The holder of each Bond will have the right at such holder's option, to require the Issuer to redeem all or some only of that holder's Bonds on 25 June 2027 (the "Put Option Date") at their principal amount on the Put Option Date, together with accrued and unpaid interest to but excluding the Put Option Date, as specified in the Terms and Conditions.</p>

Redemption for
Taxation Reasons:

At any time the Issuer may, having given not less than 30 nor more than 60 days' notice to the Trustee, the Principal Agent and the Bondholders (which notice shall be irrevocable) redeem all but not some only of the Bonds at their principal amount, together with accrued and unpaid interest thereon to but excluding the date fixed for redemption if the Issuer satisfies the Trustee immediately prior to the giving of such notice that (i) the Issuer (or if the Guarantee was called, the Company) has or will become obliged to pay Additional Tax Amounts (as defined in the Terms and Conditions) as provided or referred to in the Terms and Conditions as a result of any change in, or amendment to, the laws or regulations of the PRC or Hong Kong or, in each case, any political subdivision or any authority thereof or therein having power to tax, or any change in the general application or official interpretation of such laws or regulations (including a decision by a court of competent jurisdiction), which change or amendment becomes effective on or after 17 June 2024, and (ii) such obligation cannot be avoided by the Issuer (or, as the case may be, the Company) taking reasonable measures available to it, provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Issuer (or, as the case may be, the Company) would be obliged to pay such Additional Tax Amounts were a payment in respect of the Bonds then due. If the Issuer gives a notice of redemption pursuant to the Terms and Conditions, each Bondholder shall have the right to elect that its Bonds shall not be redeemed. Upon a Bondholder electing not to have its Bonds redeemed in such circumstances, no additional tax amounts shall be payable by the Issuer (or, as the case may be, the Company) in respect thereof pursuant to the Terms and Conditions and any payments due after the relevant date of redemption shall be made subject to any deduction or withholding of any taxation required to be deducted or withheld, as further described in the Terms and Conditions.

Redemption at the
Option of the
Issuer:

The Issuer may, having given not less than 30 nor more than 60 days' notice to the Bondholders, the Trustee and the Principal Agent (which notice will be irrevocable), redeem all but not some only of the Bonds at their principal amount, together with accrued and unpaid interest thereon to but excluding the date fixed for redemption (i) at any time after 9 July 2027 but prior to the Maturity Date, subject to certain conditions as specified in the Terms and Conditions, or (ii) if at any time the aggregate principal amount of the Bonds outstanding is less than 10 per cent. of the aggregate principal amount originally issued (including any Bonds further issued pursuant to the Terms and Conditions).

Redemption for
Relevant Events:

Following the occurrence of a Relevant Event (as defined below), the holder of each Bond will have the right at such holder's option, to require the Issuer to redeem all or some only of such holder's Bonds on the Relevant Event Put Date at their principal amount as at the Relevant Event Put Date, together with accrued and unpaid interest to but excluding the Relevant Event Put Date.

“**Relevant Event**” means the occurrence of any of:

- (i) a Change of Control;
- (ii) a Delisting;
- (iii) an H Share Suspension in Trading; or
- (iv) a No Registration Event.

Negative Pledge: So long as any Bond remains outstanding (as defined in the Trust Deed), neither the Issuer nor the Company shall, and the Issuer and the Company shall procure that none of their respective Subsidiaries (as defined in the Terms and Conditions) other than a Listed Subsidiary (as defined in the Terms and Conditions) and Subsidiaries (as defined in the Terms and Conditions) of a Listed Subsidiary will, create or permit to subsist, any Security Interest (as defined in the Terms and Conditions) upon the whole or any part of its present or future undertaking, assets or revenues (including uncalled capital), to secure any Relevant Indebtedness (as defined in the Terms and Conditions) or to secure any guarantee of Relevant Indebtedness without at the same time or prior thereto (i) securing the Bonds equally and rateably therewith to the satisfaction of the Trustee or (ii) providing such other security for the Bonds as may be approved by an Extraordinary Resolution (as defined in the Trust Deed) of Bondholders.

CONVERSION PRICE AND CONVERSION SHARES

The initial Conversion Price is HK\$19.84 per H Share, which represents (i) a premium of approximately 21.57% over the last closing price of HK\$16.32 per H Share as quoted on the Hong Kong Stock Exchange on 17 June 2024 (being the trading day on which the Subscription Agreement was signed) and (ii) a premium of approximately 20.13% over the average closing price of HK\$16.52 as quoted on the Hong Kong Stock Exchange for the five consecutive trading days up to and including 17 June 2024.

The Conversion Price was determined with reference to the prevailing market price of the H Shares and the Terms and Conditions (including the redemption options) and was negotiated on an arm's length basis between the Issuer, the Company and the Managers. The Directors consider that the Conversion Price is fair and reasonable based on the current market conditions and in the interests of the Company and the Shareholders as a whole.

Assuming full conversion of the Bonds at the initial Conversion Price of HK\$19.84 per H Share, the Bonds will be convertible into approximately 787,308,467 H Shares, representing approximately 13.72% of the number of existing issued H Shares and approximately 2.99% of the number of existing issued Shares as at the date of this announcement and approximately 12.07% of the number of issued H Shares and approximately 2.90% of the number of issued Shares as enlarged by the issue of Conversion Shares upon full conversion of the Bonds. The Conversion Shares will be fully-paid and rank *pari passu* in all respects with the H Shares then in issue on the relevant registration date.

The aggregate nominal amount of the Conversion Shares is RMB78,730,846.7. The net issue price per Conversion Share based on the estimated net proceeds from the Subscription of approximately US\$1,979 million, and 787,308,467 Conversion Shares resulting from the full conversion of the Bonds is estimated to be approximately HK\$19.63.

CONCURRENT EQUITY OFFERING

Concurrent with the Offering, the Managers may facilitate sales of existing H Shares notionally underlying the Bonds by buyers of the Bonds who wish to sell such H Shares in short sales to purchasers procured by the Managers in order to hedge the market risk to which buyers of the Bonds are exposed with respect to the Bonds that they acquire in the Offering.

CSRC FILINGS

The Company shall complete the CSRC Filings in connection with the Subscription.

EFFECTS ON SHAREHOLDING STRUCTURE AS A RESULT OF CONVERSION OF THE BONDS

As at the date of this announcement, the number of the total issued Shares of the Company is 26,325,988,940 Shares, comprising 20,589,048,940 A Shares and 5,736,940,000 H Shares.

The table below sets out a summary of the shareholding structure of the Company (i) as at the date of this announcement and (ii) upon the exercise in full of the Conversion Rights attached to the Bonds:

Shareholders	As at the date of this announcement		Upon full conversion of the Bonds at the initial Conversion Price of HK\$19.84 per H Share (Note 2)	
	<i>Number of Shares</i>	<i>Approximate percentage of the total issued Shares (%)</i>	<i>Number of Shares</i>	<i>Approximate percentage of the total issued Shares (%)</i>
Minxi Xinghang State-owned Assets Investment Company Limited (Note 1)	6,083,517,704	23.11	6,083,517,704	22.44
Other holders of A Shares	14,505,531,236	55.10	14,505,531,236	53.50
Other holders of H Shares	5,736,940,000	21.79	5,736,940,000	21.16
Bondholders	—	—	787,308,467	2.90
Total issued Shares	26,325,988,940	100.00	27,113,297,407	100.00

Notes:

1. As of the date of this announcement, Minxi Xinghang State-owned Assets Investment Company Limited holds 6,083,517,704 A Shares, representing 23.11% of the total number of issued Shares. Minxi Xinghang State-owned Assets Investment Company Limited is a Substantial Shareholder of the Company.
2. This assumes no Shares will be issued pursuant to any Share Option Schemes of the Company or otherwise, and no Shares will be purchased by the Company between the date of this announcement and the full conversion of the Bonds, save for Placing Shares being placed in full. Certain figures and percentage figures included in the above table have been subject to rounding adjustments.

APPROVALS RECEIVED AND APPLICATION FOR LISTING

The Enterprise Foreign Debt Pre-Issuance Registration Certificate from NDRC in relation to the issuance of the Bonds has been obtained.

The Issuer and the Company will apply to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Bonds and the Conversion Shares to be allotted and issued upon conversion of the Bonds on the Hong Kong Stock Exchange.

The Company has obtained a letter of eligibility in relation to the listing of the Bonds of the Hong Kong Stock Exchange.

Completion of the Subscription of the Bonds is subject to the satisfaction and/or waiver of the conditions precedent set out in the Subscription Agreement. In addition, the Subscription Agreement may be terminated in certain circumstances.

As the transactions envisaged under the Subscription Agreement may or may not be completed, the Bonds may or may not be issued or listed and/or the Conversion Shares may or may not be issued or listed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the H Shares and other securities of the Company.

B. PLACING OF NEW H SHARES UNDER GENERAL MANDATE

THE PLACING AGREEMENT

Date

18 June 2024 (before trading hours)

Parties to the Placing Agreement

(1) The Company; and

- (2) Placing Agents (with Morgan Stanley Asia Limited and CLSA Limited as overall coordinators)

Placing Agents

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Placing Agents is an Independent Third Party.

Placees

The Placing Agents have conditionally agreed, as the Company's placing agents, to procure not less than six Placees who are professional, institutional and other investors, to purchase, or failing which, to purchase themselves up to an aggregate of 251,900,000 Placing Shares at the Placing Price of HK\$15.50 per Placing Share. As far as the Company is aware, the Placees and their respective ultimate beneficial owners(s) (where applicable) will be Independent Third Parties.

It is expected that none of the Placees will become a Substantial Shareholder of the Company immediately after the completion of the Placing.

Number of Placing Shares

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Closing Date, the number of 251,900,000 Placing Shares under the Placing represents approximately 4.39% of the number of existing issued H Shares and approximately 0.96% of the number of existing issued Shares as at the date of this announcement, and approximately 4.21% of the number of issued H Shares and approximately 0.95% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the Placing Shares to be allotted and issued will be RMB25,190,000.

Placing Price

The Placing Price of HK\$15.50 per Placing Share represents:

- (a) a discount of approximately 5.02% to the closing price of HK\$16.32 per H Share as quoted on the Hong Kong Stock Exchange on 17 June 2024, being the Last Trading Day;
- (b) a discount of approximately 6.15% to the average closing price of HK\$16.52 per H Share as quoted on the Hong Kong Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day; and
- (c) a discount of approximately 11.29% to the average closing price of HK\$17.47 per H Share as quoted on the Hong Kong Stock Exchange for the last thirty consecutive trading days up to and including the Last Trading Day.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agents and with reference to the market conditions and the prevailing market price of the H Shares. The Directors consider that the Placing Price is fair and reasonable and the Placing is in the interests of the Company and the Shareholders as a whole.

Conditions of the Placing

Completion of the Placing is conditional upon the fulfilment or waiver (in respect of condition (e) below only) of the following conditions:

- (a) before the closing of the Placing, there shall not have occurred:
 - (i). any material adverse change, or any development reasonably likely to involve a material adverse change, on the condition (financial or otherwise), prospects, results of operations, business, properties or general affairs of the Company, or the Group taken as a whole or an effect which could adversely affect the ability of the Company to perform its respective obligations under the Placing Agreement or an effect which is otherwise material in the context of the Placing;
 - (ii). any suspension or limitation of trading (a) in any of the Company's securities by the Hong Kong Stock Exchange, or (b) generally on the Hong Kong Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the London Stock Exchange, the New York Stock Exchange, the Nasdaq National Market;
 - (iii). any outbreak or escalation of hostilities, act of terrorism, the declaration by Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the European Economic Area (the "EEA") of a national emergency or war or other calamity or crisis;
 - (iv). any material disruption in commercial banking or securities settlement or clearance services in Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA; or
 - (v). any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation,

that, in the sole judgment of the Placing Agents, would make the placement of the Placing Shares or the enforcement of contracts to subscribe for the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market;

- (b) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Closing Date;
- (c) the Company having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing Agreement on or before the Closing Date;
- (d) the Placing Agents having received on the Closing Date the final draft or substantially complete draft of (a) the CSRC Filings, and (b) the relevant legal opinions to the Placing Agents, such opinions to be in form and substance reasonably satisfactory to the Placing Agents; and
- (e) the Company having obtained all necessary consents and approvals for the Placing, including, among others, the Hong Kong Stock Exchange granting listing of and permission to deal in the Placing Shares and such listing and permission not subsequently revoked prior to the delivery of definitive share certificate(s) representing the Placing Shares.

The Company shall use its reasonable endeavours to procure the fulfilment of the foregoing conditions on or before the Closing Date. The Placing Agents in their sole discretion may waive any of the conditions above (other than the condition set out in (e) above), in whole or in part and with or without conditions, by notice to the Company. In the event that (i) any of the events set out in (a) occurs at any time between the date of the Placing Agreement and the Closing Date, or (ii) the Company does not deliver the Placing Shares on the Closing Date, or (iii) any of conditions (b) to (e) above has not been satisfied or waived in writing (as the case may be) on the dates specified therein, the Placing Agents may elect, in their sole discretion, to terminate the Placing Agreement, and provided further that if the Company shall have delivered some but not all of the Placing Shares on the Closing Date, the Placing Agents shall have the option to effect the Placing with respect to such Placing Shares as have been delivered, but such partial Placing shall not relieve the Company from liability for its default with respect to the Placing Shares not delivered.

Completion of the Placing

The completion of the Placing shall take place on the Closing Date subject to fulfillment (or waiver, as the case may be) of the conditions set out above.

Lock-up undertaking

The Company has undertaken to the Placing Agents that neither the Company nor any person acting on its or their behalf will (a) issue, offer, sell, contract to sell, pledge, encumber or otherwise dispose of or grant options, issue warrants or offer rights entitling persons to subscribe or purchase any interest in any shares or securities of the same class as the shares or any securities convertible into, exchangeable for or which carry rights to subscribe or purchase the shares or securities of the same class as the shares or other instruments representing interests in the shares or other securities of the same class as them, (b) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of the ownership of the shares, (c) enter into any transaction with the same economic effect as, or which is designed to, or which may reasonably be expected to result in, or agree to do, any of the foregoing, whether any such transaction of the kind described in (a), (b) or (c) is to be settled by delivery of shares or other securities, in cash or otherwise or (d) announce or otherwise make public an intention to do any of the foregoing, in any such case without the prior written consent of the Placing Agents between the date hereof and the date which is 90 days after the Closing Date (both dates inclusive); except for (i) the Bonds and the new shares issued on conversion of the Bonds; (ii) the issuance of the Placing Shares; and (iii) shares issued pursuant to exercise of the share options granted under the share option, share award, restricted share or employee share incentive schemes or plans publicly disclosed by the Company. For the purpose of the lock-up undertaking, “shares” means (i) ordinary shares with a nominal value of RMB0.10 each issued by the Company to investors which are traded in HK dollars on the Hong Kong Stock Exchange; (ii) ordinary shares with a nominal value of RMB0.10 each issued by the Company and which are traded in Renminbi on the Shanghai Stock Exchange and (iii) any other fully-paid and non-assessable shares of any class or classes of the ordinary shares of the Company authorised after the date hereof which have no preference in respect of dividends or of amounts payable in the event of any voluntary or involuntary liquidation or dissolution of the Company.

As completion of the Placing is subject to the Placing Agreement not being terminated, and the satisfaction (or waiver) of a number of conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the H Shares and other securities of the Company.

RANKING OF THE PLACING SHARES

The Placing Shares will rank, upon allotment and issue, *pari passu* in all respects with each other, among themselves and with the other H Shares in issue on the date of issue of the Placing Shares.

APPLICATION FOR LISTING OF THE PLACING SHARES

An application will be made by the Company to the Hong Kong Stock Exchange for the listing of, and the permission to deal in, the Placing Shares on the Hong Kong Stock Exchange.

The Placing is conditional upon, among other things, the Hong Kong Stock Exchange granting the listing of, and the permission to deal in, the Placing Shares on the Hong Kong Stock Exchange.

CSRC FILINGS

The Company shall complete the CSRC Filings in connection with the Placing.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out a summary of the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately upon the completion of the Placing (assuming there is no change in the number of issued Shares from the date of this announcement up to the Closing Date):

	As at the date of this announcement		Immediately after the completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate percentage of total issued Shares (%)</i>	<i>Number of Shares</i>	<i>Approximate percentage of total issued Shares (%)</i>
Minxi Xinghang State-owned Assets Investment Company Limited (<i>Note 1</i>)	6,083,517,704	23.11	6,083,517,704	22.89
Placees	—	—	251,900,000	0.95
Other holders of A Shares	14,505,531,236	55.10	14,505,531,236	54.58
Other holders of H Shares	<u>5,736,940,000</u>	<u>21.79</u>	<u>5,736,940,000</u>	<u>21.59</u>
Total issued Shares	<u>26,325,988,940</u>	<u>100.00</u>	<u>26,577,888,940</u>	<u>100.00</u>

Note:

1. As of the date of this announcement, Minxi Xinghang State-owned Assets Investment Company Limited holds 6,083,517,704 A Shares, representing approximately 23.11% of the total number of issued Shares. Minxi Xinghang State-owned Assets Investment Company Limited is a Substantial Shareholder of the Company.

As at the date of the announcement, except for the Bonds and the Share Option Schemes, the Company does not have any outstanding options, convertible bonds, warrants or other similar securities which are convertible into Shares.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY AS A RESULT OF (I) THE PLACING; AND (II) THE CONVERSION OF THE BONDS

The table below sets out a summary of the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately upon the completion of the Placing (assuming there is no change in the number of issued Shares from the date of this announcement up to the Closing Date) but before conversion of the Bonds; and (iii) after completion of the Placing and the issue and allotment of the Conversion Shares assuming the Bonds are fully converted into H Shares (subject to adjustments) at the initial Conversion Price of HK\$19.84 per H Share.

	As at the date of this announcement		Immediately after the completion of the Placing and but before the conversion of the Bonds		Immediately after the completion of the Placing and the issue and allotment of the Conversion Shares assuming the Bonds are fully converted into H Shares (subject to adjustments) at the initial Conversion Price of HK\$19.84 per H Share ⁽²⁾	
	Number of Shares	Approximate percentage of total issued Shares (%)	Number of Shares	Approximate percentage of total issued Shares (%)	Number of Shares	Approximate percentage of total issued Shares (%)
Minxi Xinghang State-owned Assets Investment Company Limited (Note 1)	6,083,517,704	23.11	6,083,517,704	22.89	6,083,517,704	22.23
Placees	—	—	251,900,000	0.95	251,900,000	0.92
Bondholders	—	—	—	—	787,308,467	2.88
Other holders of A Shares	14,505,531,236	55.10	14,505,531,236	54.58	14,505,531,236	53.01
Other holders of H Shares	5,736,940,000	21.79	5,736,940,000	21.59	5,736,940,000	20.96
Total issued Shares	<u>26,325,988,940</u>	<u>100.00</u>	<u>26,577,888,940</u>	<u>100.00</u>	<u>27,365,197,407</u>	<u>100.00</u>

Notes:

- As of the date of this announcement, Minxi Xinghang State-owned Assets Investment Company Limited holds 6,083,517,704 A Shares, representing approximately 23.11% of the total number of issued Shares. Minxi Xinghang State-owned Assets Investment Company Limited is a Substantial Shareholder of the Company.
- This assumes no Shares will be issued pursuant to any Share Option Schemes of the Company or otherwise, and no Shares will be purchased by the Company between the date of this announcement and the completion of the Placing or the full conversion of the Bonds, whichever is later, save for Placing Shares being placed in full and the issue of the Conversion Shares. Certain figures and percentage figures included in the above table have been subject to rounding adjustments.

USE OF PROCEEDS

Use of proceeds from the Subscription of the Bonds

Subject to completion of the issue of the Bonds, the net proceeds from the Subscription of the Bonds, after deducting the Managers' commissions and other estimated expenses payable in connection with this offering, will be approximately US\$1,979 million. The Company intends to use such proceeds for refinancing the Group's offshore indebtedness.

Use of proceeds from the Placing

Subject to completion of the Placing, it is expected that the net proceeds (after deducting the commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK\$3,871 million. On such basis, the net issue price will be approximately HK\$15.37 per Placing Share. The Company intends to use such proceeds for business operation and development (including, among other things, mergers and acquisitions, working capital and general corporate purposes) in the overseas market.

REASONS FOR AND BENEFITS OF THE ISSUE OF THE BONDS AND THE PLACING

The Issue of the Bonds

The Board considers that the issue of the Bonds represents an opportunity to potentially enlarge and diversify the shareholder base of the Company, to improve the liquidity position of the Company, and to reduce the financing costs of the Company. The Board currently intends to use the funds as mentioned above and considers it will facilitate the overall development of the Company.

The Directors (including the independent non-executive Directors) consider that the terms and conditions set out in the Subscription Agreement and the issue of the Bonds are made on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

The Placing

The Board considers that the Placing will be conducive to the Company's utilisation of the financing function of the capital market, improvement of the capital structure of the Company, implementation of the strategic reserve fund and reduction of the gearing ratio of the Company.

In view of the above, the Directors (including the independent non-executive Directors) consider that the terms and conditions set out in the Placing Agreement and the transactions contemplated thereunder (including the Placing, the Placing Price and the

commission payable to the Placing Agent) are fair and reasonable and with reference to the prevailing market conditions. The Placing and the entry into of the Placing Agreement are in the interests of the Company and its Shareholders as a whole.

GENERAL MANDATE FOR THE ISSUE OF THE BONDS AND THE CONVERSION SHARES, AND THE PLACING AND THE ALLOT AND ISSUE OF THE PLACING SHARES

The General Mandate was granted to the Board by resolution of the Shareholders passed at the AGM held on 17 May 2024, under which, among other things, the Board may allot and issue up to 1,147,388,000 new Shares (representing 20.0% of the issued Shares as at the date of the AGM). As at the date of this announcement and immediately prior to the entering into of the Subscription Agreement and the Placing Agreement, the Company has not issued any Shares under the General Mandate. The Placing Shares to be issued and the Conversion Shares to be issued upon the conversion of the Bonds will be allotted and issued pursuant to the General Mandate. The Placing and the Subscription are not subject to the approval of the Shareholders.

EQUITY FUND RAISING ACTIVITIES BY THE COMPANY IN THE LAST 12 MONTHS

The Company had not conducted any fund raising exercise by issuing equity securities during the 12 months immediately before the date of this announcement.

To the best of the Directors' knowledge, information and belief, having made all reasonable inquires, the conversion of the Bonds will not result in the Company's non-compliance with the public float requirement under Rule 8.08 of the Listing Rules and will not trigger a mandatory general offer obligation under Rule 26.1 of the Code on Takeovers and Mergers on the part of the Bondholders.

GENERAL INFORMATION

The Group is a large multinational mining group principally engaged in the exploration, mining, processing, refining and sales of gold, copper, zinc (lead), lithium, silver, molybdenum and other metallic mineral resources globally. The Group is also engaged in the research, design and application of mining engineering, aiming to provide the materials that improve living standards in a low carbon future. Under the "ZIJIN" brand, the Group produces gold bullion of 99.99% and 99.95% purity, copper cathodes and zinc bullion, among others.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

- “A Share(s)” means the ordinary domestic share(s) of the Company with nominal value of RMB0.10 listed on the Shanghai Stock Exchange
- “Agency Agreement” means the paying, conversion and transfer agency agreement in respect of the Bonds to be entered into between the Issuer, the Company, the Trustee, Bank of China (Hong Kong) Limited, as the principal paying agent, the principal conversion agent, the registrar and as transfer agent, and the other paying agents, conversion agents and transfer agents appointed thereunder on or around the Issue Date
- “AGM” means the annual general meeting of the Company held on 17 May 2024
- “Board” means the board of Directors of the Company
- “Bondholder(s)” means holder(s) of the Bond(s) from time to time
- “Bond(s)” means US\$2,000,000,000 1.0 per cent. guaranteed convertible bonds due 2029 convertible at the option of the holder thereof into fully paid ordinary H Shares of the Company of par value RMB0.1 each at the initial Conversion Price of HK\$19.84 per H Share
- “Change of Control” means
- (i) in the case of the Issuer, the Company ceases to directly or indirectly own 100 per cent. of the issued share capital of the Issuer;
 - (ii) in the case of the Company: (A) Minxi Xinghang State-owned Assets Investment Co., Ltd. ceases to be the single largest holder of the issued share capital of the Company; or (B) any Person or Persons acting together acquires control of the Company provided that such Person or Persons does not or do not have, and would not be deemed to have, control of the Company on the Issue Date
- “Closing Date” means 25 June 2024 or such other date as the Company and Placing Agents may agree in writing

“Company”	means Zijin Mining Group Co., Ltd.* (紫金礦業集團股份有限公司), a joint stock limited company incorporated in the PRC
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Conversion Price”	means the price per Conversion Share (subject to adjustments) at which the Bonds may be converted into H Shares
“Conversion Right”	means the right of a Bondholder to convert any Bond into H Shares
“Conversion Share(s)”	means the H Share(s) to be issued upon conversion of the Bonds pursuant to the Trust Deed and the Terms and Conditions
“CSRC”	means the China Securities Regulatory Commission
“CSRC Filings”	means the filing report(s) in relation to the Subscription and the Placing (as the case may be) and any relevant supporting materials (including any amendments, supplements and/or modifications thereof) to be submitted to the CSRC
“Deed of Guarantee”	means the deed of guarantee in relation to the guarantee of the issue Bonds entered into between the Company and the Trustee dated on or around the Issue Date
“Delisting”	means when the H Shares cease to be listed or admitted to trading on the Hong Kong Stock Exchange
“Director(s)”	means the director(s) of the Company
“General Mandate”	means the general mandate granted by the special resolution passed at the AGM to the Board to, among other things, (i) issue debt financing instruments and (ii) allot, issue and deal with the H Shares in a quantity not exceeding 20% of the H Shares issued by the Company as at the date of the AGM
“Group”	means the Company and their subsidiaries
“Guarantee”	means the guarantee of the Bonds by the Company pursuant to the Deed of Guarantee
“H Share(s)”	means the overseas-listed foreign invested share(s) in the Company’s share capital, with a nominal value of RMB0.10 each, which are listed on the Hong Kong Stock Exchange

“H Share Stock Exchange Business Day”	means any day (other than a Saturday or Sunday) on which the Hong Kong Stock Exchange or the alternative stock exchange (as the case may be) is open for the business in dealing in securities
“H Share Suspension in Trading”	means the suspension in trading of the H Shares for a period of 30 consecutive H Share Stock Exchange Business Days
“HK\$” or “HK dollars”	means Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Independent Third Party(ies)”	means third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Takeovers Code) with any of the connected persons of the Company or any of their respective associates (as defined under the Listing Rules)
“Issue Date”	means 25 June 2024
“Issuer”	means Gold Pole Capital Company Limited 金極資本有限公司, a wholly-owned subsidiary of the Company
“Last Trading Day”	means 17 June 2024, being the last trading day prior to the signing of the Placing Agreement, which took place after trading hours
“Listing Rules”	means the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended and supplemented from time to time
“Managers” or “Placing Agents”	means Morgan Stanley Asia Limited, CLSA Limited, UBS AG Hong Kong Branch and GF Securities (Hong Kong) Brokerage Limited
“Maturity Date”	means 25 June 2029
“NDRC”	means the National Development and Reform Commission of the PRC
“New Shares”	means the H Shares to be issued on conversion of the Bonds

“No Registration Event”	occurs when (A) a certificate (substantially in the form scheduled to the Trust Deed) in English signed by an Authorised Signatory confirming (i) the submission of the Initial NDRC Post-Issuance Filing (as defined in the Terms and Conditions), (ii) the submission of the Initial CSRC Post-Issuance Filing (as defined in the Terms and Conditions) and (iii) the completion of the Cross-border Security Registration (as defined in the Terms and Conditions); and (B) copies of the relevant documents evidencing (i) the Initial NDRC Post-Issuance Filing (if any), (ii) the Initial CSRC Post-Issuance Filing (if any) and (iii) the SAFE registration certificate and other documents (if any) evidencing the completion of the initial NDRC Post-Issuance Filing, the initial CSRC Post-Issuance Filing and the Cross-border Security Registration are not provided to the Trustee in the manner and by the time specified in the Terms and Conditions
“Offering Circular”	means, collectively, the preliminary offering circular and the final offering circular to be prepared by the Company in connection with the issue of the Bonds and the listing of the Bonds on the Hong Kong Stock Exchange
“Person”	means any individual, corporation, partnership, limited liability company, joint venture, trust, unincorporated organisation or government or any agency or political subdivision thereof
“Placee(s)”	means any professional, institutional and other investors, whom the Placing Agents have procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	means the conditional placing by or on behalf of the Placing Agents of the Placing Shares on the terms and subject to the conditions set out in the Placing Agreement
“Placing Agreement”	means the conditional placing agreement entered into between the Company and the Placing Agents dated 18 June 2024 (before trading hours) in relation to the Placing under the General Mandate
“Placing Price”	means the price of HK\$15.50 per Placing Share
“Placing Share(s)”	means 251,900,000 new H Shares to be allotted and issued pursuant to the terms and conditions set out in the Placing Agreement which will rank <i>pari passu</i> in all respects with the H Shares in issue and together with all rights attaching to as at the date of issue of the Placing Shares

“PRC”	means the People’s Republic of China, excluding Hong Kong, Macau and Taiwan for the purpose of this announcement
“Principal Agent”	means Bank of China (Hong Kong) Limited
“Relevant Event Put Date”	means the 14th day after the expiry of such period of 30 days following the delivery of the notice of redemption by the holder of the relevant Bond within 30 days of the occurrence of the Relevant Event or 30 days after the Issuer notifies the Bondholder of the Relevant Event
“Renminbi” or “RMB”	means renminbi, the lawful currency of the PRC
“Share Option Schemes”	means the share option, share award, restricted share or employee share ownership schemes or plans in the Company’s annual report for the year ended 31 December 2023 published by the Company on the website of the Hong Kong Stock Exchange on 25 April 2024
“Shares”	means the H Shares and the A Shares
“Shareholders”	means the holders of the Shares
“Subscription”	means the issue and subscription of the Bonds pursuant to the Subscription Agreement
“Subscription Agreement”	means the subscription agreement dated 17 June 2024 entered into between the Issuer, the Company, and the Managers in connection with the issue and subscription of the Bonds
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	means The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“Terms and Conditions”	means the terms and conditions of the Bonds
“Trust Deed”	means the trust deed constituting the Bonds to be entered into between the Issuer, the Company and the Trustee on or around the Issue Date
“Trustee”	means Bank of China (Hong Kong) Limited

“United States” means the United States of America
“US\$” means US dollar(s), the lawful currency of the United States
“%” means percentage

By Order of the Board
Zijin Mining Group Co., Ltd.*
Mr. Chen Jinghe
Chairman

Fujian, the PRC, 18 June 2024

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Zou Laichang, Lin Hongfu, Ms. Lin Hongying, Messrs. Xie Xionghui and Wu Jianhui as executive directors, Mister Li Jian as non-executive director, and Messrs. He Fulong, Mao Jingwen, Li Changqing, Suen Man Tak, Bo Shao Chuan and Ms. Wu Xiaomin as independent non-executive directors.

* *For identification purposes only*