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江西銅業股份有限公司
JIANGXI COPPER COMPANY LIMITED

(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 0358)

**ANNOUNCEMENT IN RELATION TO
THE “QUALITY IMPROVEMENT, EFFICIENCY ENHANCEMENT
AND FOCUS ON RETURNS” ACTION PLAN**

The Company and all members of the board (the “**Board**”) of directors (the “**Directors**”) of the Company warrant the truthfulness, accuracy and completeness of the contents of this announcement and accept joint and several responsibilities for any false statements, misleading statements or material omissions in this announcement.

In order to thoroughly implement the requirements of the Opinions on Further Improving the Quality of Listed Companies (《關於進一步提高上市公司質量的意見》) of the State Council, and actively respond to the Initiative on Carrying Out the Special Action of “Quality Improvement, Efficiency Enhancement and Focus on Returns” for Listed Companies on the Shanghai Stock Exchange (《關於開展滬市公司「提質增效重回報」專項行動的倡議》) of the Shanghai Stock Exchange, Jiangxi Copper Company Limited (the “**Company**”) has formulated the 2024 “Quality Improvement, Efficiency Enhancement and Focus on Returns” Action Plan based on its actual operation conditions and development strategies, to further promote high-quality development and earnestly safeguard the legitimate rights and interests of investors. The details are as follows:

I. Focus on Main Business, Optimise Development Quality, Enhance Development Strength

The Company has always adhered to the core concept of “thinking about today with the future in mind”, and has anchored the development policy of “copper-based, transformation and upgrading, diversified development and mutual promotion”. It has continuously consolidated its business foundation and promoted the coordinated development of the various major business segments of the Company. After accumulating years of development, it has become one of the largest integrated copper production domestic enterprises. The Company’s main business covers gold and copper mining and dressing, smelting and processing, extraction and processing of scattered metals, sulphuric chemistry as well as finance and trading fields. It has established a complete industrial chain integrated with exploration, mining, ore dressing, smelting and processing in copper and related non-ferrous metal fields.

In recent years, while strengthening, optimising and refining the non-ferrous metal industry focused on copper, the Company has implemented a diversified layout with a high degree of strategic synergy. Focusing on the industrial chain ecosystem, the Company has “made strategic moves” for the high-quality construction of supporting industries such as new materials, equipment manufacturing, information technology and trading, and has accelerated the building of a modernised industrial system that is more high-end in structure, more coordinated in components, more sustainable in trajectory and more secure in development. In 2023, the Company’s mining, smelting, processing and other production units achieved quality improvement and efficiency enhancement, tapping into their potential to maintain steady growth. The production of major products such as copper cathode, gold, silver and sulphuric acid all reached new historical highs, firmly maintaining the Company’s basic foundation of upward, optimising and excelling development. The Company has played an active role in the new materials, information technology, environmental protection technology, equipment manufacturing and other segments, not only working towards the same direction on the main responsibilities and main business, but also developing in a differentiated manner to form new productive forces.

In 2024, the Company will accelerate the transformation and upgrading of its existing industries, adhere to the industry’s first-class benchmark, take the initiative to seek changes and dare to adapt, and continuously introduce new technologies, processes, equipment, materials and models. It will implement more intensive, higher-level and more effective technological transformation and management upgrades to promote the high-end, intelligent and green industrial development. The Company will also accelerate the development and growth of its emerging industries, seize the major development opportunities in building a copper-based new material industry cluster and quicken the cultivation of these emerging industries.

II. Innovation-Driven, Gather New Driving Force for Development

The Company has established the Science and Technology Innovation Committee led by the persons in charge of the Company to comprehensively coordinate its overall technological innovation work. It has created, revised and improved a series of research and development systems, including research and development, project management, fund management, intellectual property, industrial transformation and open competition mechanism to select the best candidates, having mostly finished establishing a sound technological innovation management system. Over the past few years, the Company has adhered to the “science innovation + industry” approach, grasping the planning and source of scientific and technological innovation on one hand and transforming research results on the other hand, with technological innovation focusing on production needs. As at the end of 2023, the Company held a total of 1,372 patents, including 209 new authorised patents, of which 35 are authorised invention patents. The number of authorised patents has recorded significant growth for three consecutive years (representing an increase of 18.40% as compared to that of 2022).

In 2024, the Company will continue to adhere to the strategy of innovation-driven while accelerating the construction of the new “Digital JCC” platform. Fully leveraging the Company’s data and application scenario advantages, it will accelerate its digital and intelligent transformation, promote the deep integration of advanced technologies such as industrial internet, big data and artificial intelligence with its business, cultivating effective momentum for sustained growth. Through the application of technologies such as computer internet of things, online monitoring, simulation, intelligent control, big data and cloud platforms, the Company will realise its transformation and upgrading from automated production towards intelligent manufacturing and production, empowering its traditional industries.

III. Emphasise Returns, Share Development Achievements with Investors

Firstly, maintaining continuous and stable cash dividend distribution. The Company highly values returns to the shareholders of the Company (“**Shareholder(s)**”). Since its listing, it has persistently maintained a continuous and stable dividend policy, with aggregated cash dividends exceeding RMB10 billion for merely the period from 2012 to 2022. Furthermore, as considered and approved at the 2023 annual general meeting of the Company, the Company will distribute cash dividends of RMB6 per 10 shares (tax inclusive) based on the number of shares entitled to participate in the distribution as at the entitlement record date for the 2023 profit distribution plan as determined in the announcement of the Company dated 28 March 2024. Based on the total share capital of the Company of 3,462,729,405 shares as at 30 May 2024, excluding 10,441,768 shares in the Company’s repurchase dedicated securities account, the total cash dividends to be distributed is approximately RMB2.071 billion (tax inclusive).

Secondly, implementing share repurchase. In order to safeguard the value of the Company and the overall interests of the Shareholders, and out of the confidence in the Company's future development and recognition of its value, after taking into account the Company's operation conditions, financial position and other factors, the 28th meeting of the ninth session of the Board considered and approved the share repurchase plan for the purpose of safeguarding the value of the Company and the Shareholders' interests. As at 17 May 2024, the Company has completed the repurchase, using its own funds of RMB258,515,360.08 (excluding stamp duty, transaction commissions, etc.) to repurchase an aggregate of 10,441,768 A shares of the Company through centralised price bidding.

As a next step, the Company will further implement the "investor-oriented" development concept of listed companies. Based on its own stage of development, and after comprehensively considering the Shareholders' returns and the Company's goals for continuous and stable operations, the Company will focus on its long-term development to create more value for investors, return to investors through practical actions and share the achievements of the Company's development with investors.

IV. Strengthen Investor Communication, Enhance Transparency of the Listed Company

The Company highly values communication with investors, and has established a multi-channel and in-depth investor communication mechanism. Through diversified communication channels such as investor hotlines, the Company's mailbox, the SSE e-interactive platform, and various forms of activities such as the convening of results briefings, teleconferences, the participating in investor group reception days and investor strategy meetings, the Company provides convenient conditions for investors to interact with the Company and obtain relevant information on the Company, creating a favourable communication environment. The Company strictly abides by the regulatory rules and requirements in force in Shanghai and Hong Kong. It adheres to the principles of "truthfulness, accuracy, completeness and timeliness" in carrying out information disclosure work, and ensures consistency and coordination of information disclosure in both markets, fully safeguarding the legitimate right to information of investors.

As a next step, the Company will continue to strengthen communication and interaction with investors through diversified communication channels, to convey the investment value of the Company. The Company will continue to perform information disclosure to high standards and strict requirements, with investor needs as the guide and enhancing transparency as the goal, disclose information truthfully, accurately, completely, timely and fairly and continuously improve the quality of information disclosure.

V. Adhere to Standardised Operation, Continuously Improve Governance Standards

In accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China and other relevant laws and regulations, as well as the requirements of the Articles of Association of Jiangxi Copper Company Limited (the "**Articles of Association**"), the Company has established and improved a corporate governance structure with clear powers and responsibilities, formed a governance system for the general meeting, the Board, the supervisory committee and the management, and formulated and improved rules and regulations such as the Articles of Association, the Rules for General Meetings and the Rules for Board of Directors, to ensure the standardised, stable and efficient development of the Company.

In 2024, the Company will continue to improve its corporate governance mechanism, continuously revise and improve the governance system for the listed companies centered on the Articles of Association. It will continue to strengthen the establishment of the Board, further implement the reform of the independent Directors system, enhance the assurance of the performance of duties by the independent Directors and fully perform the roles of the independent Directors in terms of supervision, decision-making and consultation.

VI. Other Information and Risk Warning

The Company's planning and development strategies as mentioned in this announcement are forward-looking statements that are not accomplished facts. They do not constitute substantive commitments by the Company to investors. Investors are advised to be aware of the relevant risks.

By Order of the Board of
Jiangxi Copper Company Limited
Zheng Gaoqing
Chairman

Nanchang, Jiangxi, the PRC, 27 June 2024

As at the date of this announcement, the executive Directors are Mr. Zheng Gaoqing, Mr. Zhou Shaobing, Mr. Gao Jian-min, Mr. Liang Qing and Mr. Liu Fangyun; and the independent non-executive Directors are Mr. Wang Feng, Mr. Li Shuidi, Ms. Lai Dan and Ms. Liu Shuying.