Stock Code: 600988 Stock Name: Chifeng Gold Announcement No.: 2022-019

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on Resolutions of the 4th Meeting of the 8th Board of Directors

The Board of Directors and all directors of the Company warrant that this announcement does not contain any false records, misleading statements or major omissions, and they will bear joint and several liabilities for the authenticity, accuracy and completeness of its contents.

Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as “the Company”) held the 4th Meeting of the 8th Board of Directors on February 14, 2022 by means of communication voting. This meeting should be attended by 14 directors, and 14 directors actually present. The convening of this meeting complies with *the Company Law* and other relevant laws, administrative regulations, departmental rules, normative documents and the relevant provisions of the *Articles of Association* of the Company, and the convening of this meeting is legally valid. After deliberation and voting, the following resolution has been adopted:

**I. Deliberating and adopting the *Proposal on Temporary Replenishment of Working Capital with Part of Idle Raised Funds***

In January 2020, the Company completed the project of acquiring 100% equity of Jilin Hanfeng Mining Technology Co., Ltd. (hereinafter referred to as “Hanfeng Mining”) by private placement of shares and raising supporting funds, a total of RMB 510 million raised. The Company has increased its capital to Hanfeng Mining by RMB 290 million for the project invested with raised funds. On February 25, 2021, after deliberation and approval by the Board of Directors and the Board of Supervisors, it was agreed that the Company would temporarily replenish the working capital with idle raised funds of RMB 200 million. As of February 11, 2022, all the raised funds for temporary replenishment of working capital had been returned to the special account for raised funds.

Due to the long construction period of Hanfeng Mining’s project invested with raised funds, the Company plans to continue to use RMB 185 million of idle raised funds to temporarily supplement the working capital on the premise of ensuring the capital demand of the project invested with raised funds and the normal use of the raised funds, combined with the production and operation needs of the Company. The fund use period shall not exceed 12 months from the date of approval by the Board of Directors, and the Company will return it to the special account for raised funds before the expiration date.

Voting results: 14 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

Independent directors of the Company expressed their independent opinions on the temporary replenishment of working capital with some idle raised funds and agreed this proposal.

For details of the Company’s temporary replenishment of working capital with part of idle raised funds, please refer to the *Announcement on Temporary Replenishment of Working Capital with Part of Idle Raised Funds* disclosed by the Company in designated media and the website of Shanghai Stock Exchange (www.sse.com.cn).

It is hereby announced.

Board of Directors of Chifeng Jilong Gold Mining Co., Ltd.

 February 15, 2022