

Chifeng Jilong Gold Mining Co., Ltd.

Suggestive Announcement on Reduction of the Controlling Shareholder's Holdings by More Than 1%

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.

Important Tips:

- This equity change is classified as reduction of holdings and does not involve tender offer, and will not lead to any changes in the controlling shareholder and actual controller of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as “the Company”).
- After this equity change, the proportion of shares held by Ms. Li Jinyang, the controlling shareholder and actual controller of the Company, and her persons acting in concert will be reduced from 17.63% to 16.54%.

On December 31, 2021, the Company received a notice from Ms. Li Jinyang, the controlling shareholder and actual controller of the Company. On December 30, 2021, Ms. Li Jinyang transferred 18,090,500 unrestricted tradable shares of the Company, accounting for 1.09% of the Company's total share capital, by means of block trading. This equity change is hereby announced as follows:

I. Basic information of equity change

Basic information of disclosure obligor	Name	Li Jinyang (Zhao Meiguang)			
	Address	Changyi District, Jilin City, Jilin Province			
	Time of equity change	December 30, 2021			
Details of equity change	Mode of change	Change date	Class of shares	Quantity of reduction (shares)	Reduction ratio (%)
	Block trading	December 30, 2021	Unrestricted tradable shares	18,090,500	1.09
	Total	-	-	18,090,500	1.09

The above-mentioned reduction subject has her persons acting in concert. The shareholding of Li Jinyang and her persons acting in concert before this equity change is as follows:

Name of Shareholder	Number of shares held (shares)	Shareholding ratio (%)	Reasons for the formation of concerted action relationship
Li Jinyang (Zhao Meiguang)	237,485,348	14.27	Mr. Zhao Meiguang, the original actual controller of the Company, directly held 14.27% of the Company's shares. Mr. Zhao Meiguang and his spouse Ms. Li Jinyang held 100.00% of the capital contribution of Hanfeng Zhongxing, and Hanfeng Zhongxing held 3.10% of the Company's shares; After Mr. Zhao Meiguang died of illness, his estate was inherited by his spouse Ms. Li Jinyang. Zhao Guixiang, Zhao Guiyuan and Zhao Meiguang are siblings. Therefore, there is concerted action relationship between Li Jinyang and Beijing Hanfeng Zhongxing Management Consulting Center (Limited Partnership), Zhao Guixiang and Zhao Guiyuan.
Beijing Hanfeng Zhongxing Management Consulting Center (Limited Partnership)	51,515,151	3.10	
Zhao Guixiang	2,146,600	0.13	
Zhao Guiyuan	2,146,600	0.13	
Total	293,293,699	17.63	-

Mr. Zhao Meiguang, the original actual controller of the Company, died of illness on December 11, 2021. According to his will, all the estate under his personal name was inherited by his spouse Ms. Li Jinyang. Ms. Li Jinyang will become the actual controller of the Company, and relevant transfer procedures are being processed. For details, please refer to the *Suggestive Announcement on Change of Actual Controller and Change of Shareholders' Equity* (Announcement No.: 2021-071) and *Detailed Report for Change in Equity* disclosed by

the Company on December 15, 2021. In the above table, the shareholding data of Li Jinyang and her persons acting in concert is the data after the previous equity change and before this equity change.

This equity change does not violate the commitment to reduce holdings, *the Securities Law*, the *Administrative Measures for the Takeover of Listed Companies* and other laws and regulations, and the business rules of the Shanghai Stock Exchange.

All the shares involved in this equity change enjoy voting rights, and there is no restriction of rights or restricted transfer such as entrustment or restriction of voting rights.

II. Shareholding of the shareholder and her persons acting in concert in the listed company before and after this equity change

Name of shareholder	Before this equity change,		After this equity change,	
	Number of shares held (shares)	Shareholding ratio (%)	Number of shares held (shares)	Shareholding ratio (%)
Li Jinyang (Zhao Meiguang)	237,485,348	14.27	219,394,848	13.19
Beijing Hanfeng Zhongxing Management Consulting Center (Limited Partnership)	51,515,151	3.10	51,515,151	3.10
Zhao Guixiang	2,146,600	0.13	2,146,600	0.13
Zhao Guiyuan	2,146,600	0.13	2,146,600	0.13
Total	293,293,699	17.63	275,203,199	16.54

Note: The difference between the sum of the total shareholding mantissa and the relevant individual data is due to rounding.

All the shares of the Company held after this equity change enjoy voting rights, and there is no restriction of rights or restricted transfer such as entrustment or restriction of voting rights.

III. Description of other situations

1. This equity change is classified as reduction of holdings and does not involve tender offer.
2. This equity change will not lead to any changes in the controlling shareholder and actual controller of the Company.
3. This equity change does not involve the disclosure of the Simplified Report for Change in Equity by Ms. Li Jinyang and her persons acting in concert.

It is hereby announced.

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

January 4, 2022