

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on Listing and Circulation of Restricted Shares by Private Placement

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:

- The number of restricted shares listed and circulated this time is 128,787,878 shares, accounting for 7.74% of the Company's current total share capital.
- The listing and circulation date of restricted shares is November 14, 2022.

I. Type of listing of restricted shares this time

The restricted shares to be listed and circulated this time are the shares issued by Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as "the Company" or "Chifeng Gold") to 100.00% equity of Jilin Hanfeng Mining Technology Co., Ltd. (hereinafter referred to as "Hanfeng Mining") held by Zhao Meiguang, Beijing Hanfeng Zhongxing Management Consulting Center (Limited Partnership) (hereinafter referred to as "Hanfeng Zhongxing") and Meng Qingguo in the project of "Issuing Shares to Purchase Assets and Raising Supporting Funds and Related Party Transactions" in 2019 (hereinafter referred to as "this issuance").

(1) Approval of this issuance

On April 19, 2019, the Company held the 8th Meeting of the 7th Board of Directors, and considered and adopted the *Proposal on the Report of Chifeng Jilong Gold Mining Co., Ltd. on Issuing Shares to Purchase Assets and Raising Supporting Funds and Related Party Transactions (Draft) and its Summary*. The Company plans to issue shares to purchase 100% equity of Jilin Hanfeng Mining Technology Co., Ltd. held by Zhao Meiguang and others, and at the same time,

raise supporting funds of not more than RMB 510 million from private placement of shares to no more than 10 qualified specific investors (hereinafter referred to as “this transaction”).

On May 31, 2019, the Company held the 1st Extraordinary General Meeting in 2019, and considered and adopted the *Proposal on the Report of Chifeng Jilong Gold Mining Co., Ltd. on Issuing Shares to Purchase Assets and Raising Supporting Funds and Related Party Transactions (Draft) and its Summary* and other proposals related to this transaction.

On November 5, 2019, the Company received the *Reply on Approving Chifeng Jilong Gold Mining Co., Ltd. to Issue Shares to Zhao Meiguang et al. to Purchase Assets and Raise Supporting Funds* (ZJXK [2019] No.2020) issued by China Securities Regulatory Commission. This transaction has been approved by China Securities Regulatory Commission.

(2) Registration time of shares

On November 12, 2019, China Securities Depository and Clearing Corporation Shanghai Branch issued the *Certificate of Securities Change Registration*. The registration procedures for new shares have been completed.

The issue objects and the number of shares subscribed for are shown in the table below:

S/N	Name of Shareholder	Number of shares (shares)
1	Zhao Meiguang (now inherited by Li Jinyang)	74,375,000
2	Beijing Hanfeng Zhongxing Management Consulting Center (Limited Partnership)	51,515,151
3	Meng Qingguo	2,897,727
Total		128,787,878

Mr. Zhao Meiguang died of illness on December 11, 2021, and his shares in Chifeng Gold were inherited by his spouse, Ms. Li Jinyang. On April 19, 2022, Ms. Li Jinyang completed the relevant share inheritance and transfer registration procedures and obtained the *Transfer Registration Confirmation* issued by China Securities Depository and Clearing Corporation.

(3) Arrangement of lock-up period

According to the *Announcement of Chifeng Jilong Gold Mining Co., Ltd. on Issuing Shares to Purchase Assets and Raising Supporting Funds and Related Party Transactions and Listing of*

New Shares, the lock-up period for applying for lifting the share restriction is as follows:

The shares of listed company acquired by Zhao Meiguang, Hanfeng Zhongxing and Meng Qingguo in this transaction shall not be transferred within 36 months from the date of issuance and listing of the shares issued to purchase assets.

If, within 6 months from the date of issuance and listing of the shares issued to purchase assets, the closing price of shares of listed company is lower than the issue price of this transaction for 20 consecutive trading days, or the closing price at the end of 6 months after the transaction is completed is lower than the issue price of this transaction, the lock-up period of the shares of listed company acquired by Zhao Meiguang, Hanfeng Zhongxing and Meng Qingguo in this transaction will be automatically extended for 6 months (if the listed company has paid dividends, donated bonus shares, converted into share capital or allocated shares and has other ex-dividend and ex-right behaviors during the above period, the aforesaid issue price will be calculated at the price adjusted by factors such as ex-dividend and ex-right).

If the above lock-up period is inconsistent with the latest regulatory opinions of the regulatory authorities, a commitment letter on adjusted lock-up period will be issued according to the latest regulatory opinions of the regulatory authorities. After the expiration of the sales restriction period, the share transfer may be carried out in accordance with the relevant regulations of China Securities Regulatory Commission and Shanghai Stock Exchange.

The lock-up period of the shares increased due to the listed company's share donation, conversion into share capital and other reasons during the lock-up period of the above-mentioned shares is the same as that of the above-mentioned shares.

In addition, Zhao Meiguang and his spouse Li Jinyang promised not to transfer their shares of Hanfeng Zhongxing until Hanfeng Zhongxing fulfilled its commitment and obligation on share locking.

After the death of Mr. Zhao Meiguang, the above promise will continue to be fulfilled by his spouse, Ms. Li Jinyang.

The lock-up period of the restricted shares will expire on November 12, 2022 (Saturday) and be listed and circulated on November 14, 2022 (Monday).

II. Changes in the Company's share capital since the formation of restricted shares

After the issuance of 128,787,878 shares, the total share capital of the Company increased to 1,555,169,374 shares, and the restricted shares accounted for 8.28% of the total share capital at that time.

In January 2020, the Company issued 108,742,004 shares to specific investors in a non-public manner, and the total share capital of the Company increased to 1,663,911,378 shares. Up to now, the number of share capital of the Company has not changed again, and the restricted shares account for 7.74% of the current total share capital.

III. Implementation of relevant commitments on the listing and circulation of restricted shares

The shareholders applying for lifting the restriction on the sale of shares have strictly fulfilled the lock-up period arrangement for the shares issued to raise supporting funds raised this time.

IV. Capital occupation of controlling shareholders and their related parties

There is no capital occupation by controlling shareholders and their related parties in the Company.

V. Verification opinions of intermediaries

After verification, Everbright Securities Co., Ltd., an independent financial consultant, believes that:

1. Chifeng Gold's lifting of the restricted shares for listing and circulation meets the requirements of relevant laws, regulations and normative documents such as the *Company Law*, *Securities Law*, *Administrative Measures for the Major Assets Reorganization of Listed Companies*, and *Listing Rules of Shanghai Stock Exchange*;

2. The share holders of Chifeng Gold who lifted the restriction on the sale of shares have fulfilled relevant obligations. The number of restricted shares lifted this time, the actual number of tradable shares that can be listed this time and the listing and circulation time comply with relevant laws and regulations and commitments on sales restriction;

3. Chifeng Gold's disclosure of relevant information on the circulation and listing of

restricted shares is true, accurate and complete.

To sum up, the independent financial consultant has no objection to Chifeng Gold's lifting of the restricted shares for listing and circulation.

VI. Listing and circulation of restricted shares

- (1) The number of restricted shares listed and circulated this time is 128,787,878 shares;
- (2) The listing and circulation date of the restricted shares is November 14, 2022;
- (3) Detailed list of the listing and circulation of restricted shares

S/N	Name of Shareholder	Number of restricted shares held (shares)	Proportion of restricted shares held in the total share capital of the Company (shares)	Number of shares to be listed and circulated this time (%)	Number of remaining restricted shares (shares)
1	Li Jinyang	74,375,000	4.47	74,375,000	0
2	Beijing Hanfeng Zhongxing Management Consulting Center	51,515,151	3.10	51,515,151	0
3	Meng Qingguo	2,897,727	0.17	2,897,727	0
Total		128,787,878	7.74	128,787,878	0

VII. Statement of changes in capital stock

	Before change (shares)	Changes (shares)	After this listing (shares)
Tradable shares subject to sales restriction	128,787,878	-128,787,878	0
Tradable shares without sales restriction	1,535,123,500	128,787,878	1,663,911,378
Total shares	1,663,911,378	0	1,663,911,378

It is hereby announced.

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

November 9, 2022