

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on Resolutions of the 6th Meeting of the 7th Board of Supervisors

The Board of Supervisors and all supervisors 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 6th Meeting of the 7th Board of Supervisors on October 28, 2022 by means of communication voting. This meeting should be attended by 3 supervisors, and 3 supervisors actually present. It is presided over by Mr. Ji Hongyong, Chairman of the Board of Supervisors. The convening of this meeting complies with *the Company Law of the People's Republic of China* (hereinafter referred to as the “*Company Law*”) and other relevant laws, administrative regulations, departmental rules, normative documents and the relevant provisions of the *Articles of Association of Chifeng Jilong Gold Mining Co., Ltd.* (hereinafter referred to as the “*Articles of Association*”), and the convening of this meeting is legally valid. After deliberation and voting, the following resolutions have been adopted:

I. Deliberating and adopting the *Proposal on Issuance of GDR, Listing on the SIX Swiss Exchange and Conversion to Overseas Offering Company Limited by Shares*

To promote the Company’s business development, further enhance the corporate governance and core competitiveness, and deepen its globalization strategy, the Company plans to issue Global Depository Receipts (“GDR”) and apply for Listing on the SIX Swiss Exchange (hereinafter referred to as “this issuance and listing” or “this issuance”) according to the *Regulations on the Supervision of the Interconnection of Depository Receipts between Domestic and Foreign Stock Exchanges* (hereinafter referred to as

“*Regulations on the Supervision of Depositary Receipts*”) issued by China Securities Regulatory Commission (“CSRC”), *Interim Measures for the Listing and Trading of Depositary Receipts Interconnected between Shanghai Stock Exchange and Overseas Stock Exchanges* (hereinafter referred to as “*Interim Measures for Trading*”) issued by Shanghai Stock Exchange, *Federal Act on Financial Services, Listing Rules of SIX Swiss Exchange* and other relevant regulatory provisions. GDR takes the newly issued RMB common shares (A shares) as its underlying securities (hereinafter referred to as “A shares”).

In order to complete this issuance and listing, the Company intends to convert into an overseas offering company limited by shares according to relevant laws and regulations, and issue GDR to qualified investors according to the terms and conditions set out in GDR Prospectus.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

Independent directors expressed their independent opinions and agreed with this proposal.

This proposal needs to be submitted to the shareholders’ meeting of the Company for deliberation.

II. Deliberating and adopting the *Proposal on the Company’s Issuance of GDR and Listing on the SIX Swiss Exchange*

To speed up the Company’s international strategic layout, further implement its development strategy, optimize its capital structure, lay out overseas markets, and promote the development of its gold and non-ferrous metal mining and selection business, the Company plans to apply for issuing GDR and listing it on the SIX Swiss Exchange. GDR takes the newly issued A shares of the Company as its underlying securities.

According to the *Company Law, Securities Law of the People’s Republic of China* (hereinafter referred to as the “*Securities Law*”), *Regulations on the Supervision of Depositary Receipts, Interim Measures for Trading, Federal Act on Financial Services, Listing Rules of SIX Swiss Exchange* and *Rules for Preparing Prospectus* and other relevant laws, regulations

and normative documents, based on the actual situation of the Company, the GDR issuance and listing of the Company meets the requirements and conditions of relevant domestic laws, regulations and normative documents, and will be implemented under the requirements and conditions of relevant Swiss federal laws and regulations such as the *Listing Rules of SIX Swiss Exchange* and *Rules for Preparing Prospectus*.

The specific plan for the Company to issue GDR and list it on the SIX Swiss Exchange is as follows:

(1) Type and par value of securities to be issued

The securities issued this time are Global Depositary Receipts (GDR), which are based on newly issued A shares and will be listed on the SIX Swiss Exchange.

The par value of each GDR will be determined according to the conversion rate between the issued GDR and the A shares. Each GDR represents the corresponding number of A shares with a par value of RMB 1 per share calculated according to the final conversion rate.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

(2) Time of issuance

The Company will complete this issuance and listing at an appropriate time and issuance window within the validity period of the relevant resolutions adopted by the shareholders' meeting. For specific time of issuance, the Company will request the shareholders' meeting to authorize the Board of Directors or its authorized persons to decide it according to the domestic and overseas capital market conditions and the approval progress of domestic and overseas regulatory authorities.

(3) Issuance method

This issuance is an international issuance.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

(4) Scale of issuance

The new A shares represented by GDR issued by the Company this time shall not exceed 199,669,365 shares (including securities issued due to the exercise of any over-allotment option), and shall not exceed 12% of the total ordinary share capital of the Company before this issuance. If the Company's shares are subject to ex-rights behaviors such as share donation, capital accumulation fund conversion to share capital, allotment of shares, share splitting or consolidation during the period from the resolution date of the Board of Directors to the issuance date, or if the total ordinary share capital of the Company increases or decreases due to share repurchase, implementation of equity incentive plan or conversion of convertible bonds to shares, the number of new A shares represented by GDR will be adjusted accordingly according to relevant regulations.

For the final quantity of issuance, the Company shall; request the shareholders' meeting to authorize the Board of Directors or its authorized person to determine it according to legal provisions, approval of regulatory authorities and market conditions.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

(5) Scale of GDR in its duration

The upper limit of the number of GDR issued by the Company during its duration is calculated and determined according to the conversion rate between GDR and A shares determined before issuance and the number of A shares as underlying securities of GDR. The aforesaid number of A shares shall not exceed 12% of the total common share capital of the Company before the completion of this issuance and listing, i.e.199,669,365 shares. If GDR increases or decreases due to the Company's share donation, share splitting or consolidation, and conversion rate adjustment, etc., the upper limit of the number of GDR shall be adjusted accordingly.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

(6) Conversion rate between GDR and A shares

The conversion rate between GDR issued this time and A shares will be determined by taking into account domestic and overseas regulatory requirements, market conditions and other factors.

For the conversion rate between GDR and A shares, the Company shall request the shareholders' meeting to authorize the Board of Directors or its authorized person to determine it according to legal provisions, approval of regulatory authorities and market conditions.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

(7) Pricing method

The offering price will be determined according to the domestic and overseas capital market conditions at the time of issuance, taking full account of the existing shareholders' interests, investors' acceptance ability and offering risks of the Company, in accordance with international practices and relevant regulatory requirements such as the *Regulations on the Supervision of Depositary Receipts*, taking into account the order demand and bookkeeping filing results. The amount of this offering price calculated according to the conversion rate between GDR and A shares will not be lower than the price required by laws and regulations or agreed by the competent regulatory authorities.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

(8) Issuing objects

The GDR issued this time is intended to be sold globally, and is intended to be issued to qualified international investors and other investors meeting relevant regulations.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

(9) Conversion restriction period between GDR and A shares

The GDR issued this time can be converted with A shares under the condition of meeting domestic and overseas regulatory requirements. According to the requirements of the *Regulations on the Supervision of Depositary Receipts*, the GDR issued this time shall not be converted into domestic A shares within 120 days from the date of listing; GDR subscribed by the controlling shareholder, actual controller and the enterprises controlled by the Company shall not be transferred within 36 months from the date of listing. In order to maintain the liquidity of GDR and the price stability in the two markets, the shareholders' meeting is requested to authorize the Board of Directors or its authorized persons to determine matters related to setting the conversion restriction period according to the domestic and overseas market conditions at that time and the actual situation of the Company.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

(10) Underwriting mode

The GDR issued this time is underwritten by the underwriting syndicate through bookkeeping and filing, and then sold internationally.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

This proposal needs to be submitted to the shareholders' meeting of the Company for deliberation.

III. Deliberating and adopting the *Proposal on the Report on the Use of the Company's Previous Raised Funds*

According to the requirements of laws, regulations and normative documents such as the *Provisions of China Securities Regulatory Commission on the Report on the Use of Previous Raised Funds* (ZJFXZ [2007] No.500), the Company has compiled the *Report of Chifeng Jilong Gold Mining Co., Ltd. on the Use of Previous Raised Funds* (hereinafter referred to as the *Report on the Use of Previous Raised Funds*) for the use of raised funds as

of September 30, 2022.

After verifying the use of the previous raised funds, ZHONGSHENZHONGHUAN Certified Public Accountants (Special General Partnership) issued the *Verification Report on the Use of Previous Raised Funds of Chifeng Jilong Gold Mining Co., Ltd.* (ZHZZ [2022] No. 2310024). ZHONGSHENZHONGHUAN Certified Public Accountants (Special General Partnership) believes that the *Report on the Use of Previous Raised Funds* is compiled in accordance with the *Provisions of China Securities Regulatory Commission on the Report on the Use of Previous Raised Funds* (ZJFXZ [2007] No.500), and truthfully reflects the use of previous raised funds of the Company as of September 30, 2022 in all major aspects.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

This proposal needs to be submitted to the shareholders' meeting of the Company for deliberation.

IV. Deliberating and adopting the *Proposal on the Plan on the Use of GDR Raised Funds by the Company*

After deducting the issuance expenses, the raised funds of GDR issued by the Company are intended to be used to expand the Company's main business and strategic investment business, promote its global layout, repay loans and supplement the Company's working funds.

The specific use and investment plan of the raised funds shall be subject to the GDR Prospectus.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

This proposal needs to be submitted to the shareholders' meeting of the Company for deliberation.

V. Deliberating and adopting the *Proposal on the Validity Period of Resolutions on the Company's Issuance of GDR and Listing on the SIX Swiss Exchange*

According to the needs of this issuance and listing, the relevant resolutions submitted to the shareholders' meeting for approval of this issuance and listing shall be valid for 18 months from the date when these resolutions are considered and adopted by the shareholders' meeting of the Company.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

This proposal needs to be submitted to the shareholders' meeting of the Company for deliberation.

VI. Deliberating and adopting the *Proposal on Accumulated Profit Distribution Scheme before the Company's Issuance of GDR and Listing on the SIX Swiss Exchange*

As the Company plans to issue GDR and apply for listing on the SIX Swiss Exchange, after deducting the dividends (if any) to be distributed according to Chinese laws and regulations and the *Articles of Association* before this issuance and listing, and approved by the shareholders' meeting of the Company, the accumulated undistributed profits of the Company before this issuance and listing shall be shared by the new and old shareholders after this issuance and listing, so as to balance the interests of the new and old shareholders of the Company.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

This proposal needs to be submitted to the shareholders' meeting of the Company for deliberation.

VII. Deliberating and adopting the *Proposal on Formulating the Rules of Procedure for Board of Supervisors of Chifeng Jilong Gold Mining Co., Ltd. (Draft) (Applicable after Listing on the SIX Swiss Exchange)*

As the Company plans to issue GDR and apply for listing on the SIX Swiss Exchange,

domestic listed companies issuing depositary receipts overseas based on their newly added A shares shall comply with the *Securities Law*, the overseas issuance and listing of domestic enterprises and the provisions of CSRC according to the requirements of the *Regulations on the Supervision of Depositary Receipts*. With reference to the *Securities Law*, the *Special Provisions of the State Council on Overseas Share Issuance and listing of Companies Limited by Shares*, the *Essential Provisions of the Articles of Association of Companies to Be Listed Overseas* and other relevant laws, regulations and normative documents in China, combined with the actual situation of this GDR issuance, it is proposed to formulate the *Rules of Procedure for Board of Supervisors of Chifeng Jilong Gold Mining Co., Ltd. (Draft)* (hereinafter referred to as “*Rules of Procedure for Board of Supervisors (Draft)*”).

The *Rules of Procedure for Board of Supervisors (Draft)*, after being considered and adopted by the shareholders’ meeting), will take effect from the date when GDR issued by the Company is listed and traded on the SIX Swiss Exchange. Until then, the current *Rules of Procedure for Board of Supervisors* shall apply.

For details, please refer to the *Rules of Procedure of the Board of Supervisors (Draft)* disclosed by the Company in the designated media and the website of Shanghai Stock Exchange (www.sse.com.cn) on the same day.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

This proposal needs to be submitted to the shareholders’ meeting of the Company for deliberation.

VIII. Deliberating and adopting the *Q3 Report of Chifeng Jilong Gold Mining Co., Ltd. in 2022*

The *Q3 Report of Chifeng Jilong Gold Mining Co., Ltd. in 2022* has been compiled. Its preparation and review procedures comply with laws, regulations, the *Articles of Association* and the provisions of the Company’s internal management system. Its content and format also comply with the regulations of CSRC and Shanghai Stock Exchange. The content in this

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report truly, accurately and completely reflects the actual situation of the Company's operation in the third quarter of 2022, without any false records, misleading statements or major omissions.

Voting result: 3 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

It is hereby announced.

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

October 29, 2022