

Chifeng Jilong Gold Mining Co., Ltd.

Explanation and Audit Opinions of the Board of Supervisors on the Publicity of the List of Incentive Objects of the Stock Appreciation Rights Incentive Plan in 2022

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 “Chifeng Gold” or “the Company”) considered and adopted the *2022 Stock Appreciation Rights Incentive Plan of Chifeng Jilong Gold Mining Co., Ltd. (Draft)* and its summary and other related proposals at the 5th Meeting of the 7th Board of Supervisors held on September 14, 2022. For details, please refer to the Announcement of Chifeng Gold on Resolutions of the 5th Meeting of the 7th Board of Supervisors published on the website of Shanghai Stock Exchange (www.sse.com.cn) on September 15, 2022.

According to the relevant provisions of the *Administrative Measures for Equity Incentive of Listed Companies* (hereinafter referred to as the “*Administrative Measures*”), the Company publicized the names and positions of the incentive objects to be granted in the *2022 Stock Appreciation Rights Incentive Plan (Draft)* (hereinafter referred to as the “*Incentive Plan (Draft)*”). According to the provisions of the *Administrative Measures* and the *Articles of Association*, the Board of Supervisors of the Company reviewed the list of incentive objects to be granted in the *Incentive Plan (Draft)*. The relevant publicity situation and verification opinions are as follows:

I. Publicity of the list of incentive objects

1. Publicity content: List of Incentive Objects of 2022 Stock Appreciation Rights Incentive Plan of Chifeng Gold;

2. Publicity time: September 15, 2022-September 28, 2022;

3. Publicity channel: Internal office system of the Company;

4. Feedback method: During the publicity period, anyone who disagrees with any incentive object or information may report it to the Board of Supervisors of the Company in writing;

5. Publicity results: During the publicity period, the Board of Supervisors did not receive any objection or adverse feedback from any organization or individual, and there was no feedback record.

II. Verification by the Board of Supervisors

The Board of Supervisors of the Company checked and verified the list and identity documents of incentive objects to be granted this time, the labor/labor service/employment contracts signed between incentive objects to be granted and the subordinate companies of the Company, and the positions of incentive objects to be granted in the Company.

III. Audit opinions of the Board of Supervisors

After checking and verifying the List of Incentive Objects of 2022 Stock Appreciation Rights Incentive Plan of Chifeng Jilong Gold Mining Co., Ltd. according to the *Administrative Measures* and other relevant laws, regulations and normative documents and the *Articles of Association*, the Board of Supervisors of the Company gave the following opinions:

1. All personnel on the list of incentive objects granted by the *Incentive Plan (Draft)* meet the incentive object conditions stipulated in the *Administrative Measures* and other documents, and also meet the incentive object conditions stipulated in the *Incentive Plan (Draft)*.

2. The basic information of all incentive objects is true, without any falsehood, intentional concealment or major misunderstanding.

3. All incentive objects are the backbones of the Company who are not of Chinese nationality.

4. All incentive objects does not have the circumstances that may prevent them being the

incentive object as stipulated in Article 8 of the *Administrative Measures*:

(1) The incentive object has been identified as an inappropriate candidate by the Stock Exchange within the last 12 months;

(2) The incentive object has been identified as an inappropriate candidate by the CSRC and its dispatched offices within the last 12 months;

(3) The incentive object has been subject to administrative punishment or market ban by the CSRC and its dispatched offices due to material violations of laws and regulations within the last 12 months.

(4) The incentive object is not allowed to serve as a director or senior manager of a company as stipulated in the *Company Law*;

(5) The incentive object is not allowed to participate in the equity incentive of listed companies according to laws and regulations;

(6) Other circumstances as determined by the CSRC.

5. The incentive objects do not include supervisors, independent directors, shareholders or actual controllers who hold more than 5% of the Company's shares individually or collectively, and their spouses, parents and children.

To sum up, the Board of Supervisors of the Company believes that the proposed incentive objects meet the conditions specified in relevant laws, regulations and normative documents, and it is legal and effective as the incentive objects of stock appreciation rights.

It is hereby announced.

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

September 30, 2022