

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on the Progress of Inheritance and Negotiating Transfer of the Controlling Shareholder's Shares

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.

I. Progress of inheritance of the controlling shareholder and actual controller's shares

Mr. Zhao Meiguang, the former controlling shareholder and actual controller of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as "the Company"), died of illness on December 11, 2021. Mr. Zhao Meiguang directly held 237,485,348 shares of the Company before his death, accounting for 14.27% of the total share capital of the Company. According to Mr. Zhao Meiguang's will and notarization by Beijing Chang'an Notary Office, the above shares will be inherited by his spouse, Ms. Li Jinyang. For details, please refer to the *Suggestive Announcement on Change of Actual Controller and Change in Shareholders' Equity* (Announcement No.: 2021-071) and *Detailed Report for Change in Equity* disclosed by the Company on December 15, 2021, as well as the *Announcement on the Progress of Inheritance of the Controlling Shareholder's Shares and Negotiating Transfer* (Announcement No.: 2021-034) disclosed on April 13, 2022.

As of the announcement date, Ms. Li Jinyang has completed the formalities of share inheritance and transfer registration and received the *Confirmation of Transfer Registration* issued by China Securities Depository and Clearing Corporation Limited. At present, Ms. Li Jinyang directly holds 186,117,395 shares of the Company, accounting for 11.19% of the total share capital of the Company, including 111,742,395 unrestricted tradable shares and 74,375,000 restricted tradable shares. Ms.

Li Jinyang and her persons acting in concert hold a total of 241,925,746 shares of the Company, accounting for 14.54% of the total share capital of the Company.

II. Progress of negotiating transfer of the controlling shareholder and actual controller's shares

On March 30, 2022, Ms. Li Jinyang signed the *Share Transfer Agreement* with Huaneng Guicheng Trust Co., Ltd. (on behalf of “Huaneng Trust · Yuanhe No.5 Assembled Funds Trust Plan”). According to this agreement, Ms. Li Jinyang planned to transfer 96,000,000 unrestricted tradable shares of the Company held by her to Yuanhe No.5, accounting for 5.77% of the Company's total share capital. For details, please refer to the *Suggestive Announcement on Changes in Shareholders' Equity* (Announcement No.: 2022-030) and the *Simplified Report for Change in Equity* disclosed by the Company on April 1, 2022.

As of the announcement date, the transfer registration procedures for the transfer of 96,000,000 shares of Chifeng Gold from Ms. Li Jinyang to “Yuanhe No.5” have not been completed. The Company will continue to follow the progress of related matters and fulfill its information disclosure obligation in a timely manner.

It is hereby announced.

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

April 19, 2022