

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on Resolutions of the 12th Meeting of the 8th Board of Directors

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.

Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as “the Company”) held the 12th Meeting of the 8th Board of Directors on December 30, 2022 by means of communication voting. This meeting should be attended by 14 directors, and 14 directors actually present. The convening of this meeting complies with *the Company Law* and other relevant laws, administrative regulations, departmental rules, normative documents and the relevant provisions of 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 Adjusting the Appointment of Some Senior Executives*

To promote the Company’s production, operation and international development, it is agreed that Mr. Wang Jianhua will resign as CEO, and upon nomination by Chairman Wang Jianhua, Ms. Lydia Yang will be appointed as CEO and Mr. Paul Harris as Chief Operating Officer (COO) of the Company. Mr. Paul Harris will be responsible for developing and implementing the international operation management system, leading all mines of the Company to achieve production and operation objectives, and improving mine operation efficiency and performance. Their term of office is consistent with that of the current Board of Directors.

Voting result: 14 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

II. Deliberating and adopting the *Proposal on Adjusting the Internal Organizational Structure of the Company*

To further optimize the Company's management structure and improve the management efficiency, the Company plans to adjust the internal organizational structure based on the actual situation of the Company. After this adjustment, the functional departments and offices of the Company include Safety and Environment Production Department, Planning and Development Department, Materials and Equipment Department, Resource Exploration Department, Finance Department, Audit Department, Information Technology Department, Investment Department, Board Office, Legal Department and Personnel Administration Department.

Voting result: 14 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

III. Deliberating and adopting the *Proposal on Revising Management Systems Related to the Information Technology System*

To strengthen the Company's information technology management, ensure the security of electronic information, improve the Company's management of service level of information system suppliers, and standardize the Company's control process, the Company plans to revise management systems related to the information technology system such as *Information System Change Management System*, *Information Technology Security System*, *Information System Backup and Recovery System* and *Information System Supplier Management System* based on the actual situation of the Company..

Voting result: 14 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

The full text of the revised management systems related to the information technology system is disclosed on the website of Shanghai Stock Exchange (www.sse.com.cn) on the same day as this announcement.

4. Deliberating and adopting the *Proposal on Acquisition of 51% Equity of Kunming Xinhenghe Mining Co., Ltd.*

To further increase the Company's gold resource reserves and enhance its sustainable development capability, the Company plans to acquire a total of 51% equity of Kunming Xinhenghe Mining Co., Ltd. in cash, and sign the *Equity Transfer Agreement* and other relevant transaction documents. The management has been authorized to handle matters related to this transaction.

For details of this transaction, please refer to the *Announcement on Acquisition of 51% Equity of Kunming Xinhenghe Mining Co., Ltd.* disclosed on the same day as this announcement.

Voting result: 14 affirmative votes (100% of the valid votes), 0 negative votes and 0 abstention votes

It is hereby announced.

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

December 31, 2022