

Stock Code: 600988 Stock Name: Chifeng Gold Announcement No.: 2023-001

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on the Progress of Share Buyback

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 legal liabilities for the authenticity, accuracy and completeness of its contents.

Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company") held the second meeting of the eighth Board of Directors on January 17, 2022. The Proposal on Shares Buyback (Phase II) through Centralized Bidding" was deliberated and adopted in the meeting, which allows the company to use its own funds to buy back part of the company's issued and listed RMB ordinary shares (A shares) through centralized bidding transactions for use in employee stock ownership plans or equity incentive plans (hereinafter referred to as "the Buyback).The total amount of funds proposed by the Company for the Buyback is RMB 300 million-600 million yuan, and the buyback price is not more than 20.00 yuan per share, and the number of proposed buyback shares does not exceed 41,597,700 shares, equivalent to about 2.50% of the current total share capital. The implementation period of this share buyback is no more than 12 months from the date of approval of this buyback plan by the Board of Directors. Details can be found in the "Report on the Share Buyback through Centralized Bidding (Phase II)" (Announcement No.:2022-011) published on January 18, 2022, on www.sse.com.cn and other designated media.

According to the "Self-Regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 7 - Share Repurchase", during the period of share buyback, the company shall announce the progress of the buyback as of the end of the previous month within the first 3 trading days of each month. The progress of the company's share buyback is hereby announced as follows:

In December 2022, the company bought back a total of 9,320,535 shares through centralized bidding, accounting for 0.5602% of the company's total share capital, and the highest purchase price was RMB 18.41 Yuan/share, the lowest price is RMB18.00 Yuan/share, and the amount paid is RMB169.9846 million Yuan (excluding transaction fees). As of the end of December 2022, the company has bought back a total of 16,575,406 shares accumulatively, accounting for 0.9962% of the company's total share capital. The highest purchase price is RMB19.99 Yuan/share, and the lowest price is RMB15.01 Yuan/share, and the total amount paid is RMB30.076 million yuan (excluding transaction fees). The above share buyback progress is in line with the established share buyback plan.

The company will fulfill its information disclosure obligations in a timely manner in line with

relevant regulations as the implementation of the share buyback plan progresses. All investors are reminded of paying attention to the investment risks.

It is hereby announced.

Board of Directors

Chifeng Jilong Gold Mining Co., Ltd.

January 4, 2023