

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on Implementation Results of Share Buyback and Corresponding Changes in Shareholding

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.

1. Buyback Approval Status and Content of the Buyback Plan

Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company" or "Chifeng Gold") held the second meeting of the eighth Board of Directors on January 17, 2022, and deliberated and adopted the "Plan on Share buyback through Centralized Bidding (Phase II)". It was agreed in the meeting that the Company will use its own funds to buy back part of the issued and listed RMB ordinary shares (A shares) of the Company through centralized bidding for the use of employee stock ownership plans or equity incentive plans (hereinafter referred to as the "buyback"). The total amount of fund that the company intends to use for this buyback is RMB 300 million to RMB 600 million, the buyback price is not more than RMB 20.00 per share, and the number of shares to be bought back this time does not exceed 41,597,700 shares, accounting for about 2.50% of the Company's current total share capital. The implementation period of this buyback shall not exceed 12 months from the date of approval of the buyback plan by the Board of Directors of the Company. For details, please refer to the " Report on Shares Buyback through Centralized Bidding (Phase II)" (Announcement No. 2022-011) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) and other designated media on January 18, 2022.

2. Implementation Status of the Buyback

On July 11, 2022, the Company implemented shares buyback for the first time, and disclosed the status of the first shares buyback on July 12, 2022, as detailed in the "Announcement of Chifeng Gold on the First Shares Buyback through Centralized Bidding" (Announcement No. 2022-060) disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) and other designated media.

As of January 16, 2023, the Company has repurchased a total of 16,575,406 shares through centralized bidding, accounting for 0.9962% of Company's total share capital, and the highest transaction price of the buyback is 19.99 Yuan per share and the lowest

transaction price is RMB 15.01 Yuan per share, and the total amount of fund used for the buyback is RMB 300.76 million (excluding transaction fees).

The funds used for the buyback meet the minimum total buyback fund requirement set by the buyback plan, the buyback period has reached 12 months, and the expiration condition of the buyback period determined by the buyback plan has been reached, the actual implementation of the buyback plan does not differ from the original disclosed buyback plan, and the Company has completed the buyback in accordance with the disclosed plan.

The buyback will not have any material impact on the operating activities, financial position and future development of the Company, and the implementation of the share buyback plan will not cause the shareholding distribution of the Company to fail to meet the listing conditions.

3. Trading of Stocks by Relevant Bodies during the Buyback Period

On January 18, 2022, the Company disclosed the shares buyback for the first time. As of the disclosure of this announcement, the Company's Directors, Supervisors, Senior Executives, controlling shareholders and actual controllers have traded the Company's shares as follows:

(1) The trading of the Company's shares by Directors, Supervisors and Senior Executives

Mr. Wang Jianhua, Chairman of the Company, transferred 24,542,600 shares of Chifeng Gold through block trading on January 14, 2022 and January 15, 2022, and the proceeds from the stock reduction will be used to support the development of Chifeng Gold.

No.	Name	Title	Number of reductions (share)	Percentage of holdings reduced (%)	Date of reduction (Year-Month-Day)
1	Wang Jianhua	Chairman, President	14,975,300	0.90	2022-11-14
2	Wang Jianhua	Chairman, President	9,567,300	0.57	2022-11-15

For details, please refer to the "Indicative Announcement of Chifeng Gold on Changes in Shareholders' Equity" (Announcement No. 2022-097) disclosed by the Company on November 15, 2022.

(2) The Situation of the Controlling Shareholders and Actual Controllers Buying and Selling the Company's Stocks

In order to further implement the set strategic goal of optimizing the shareholding structure of listed company and introducing strong investors to the listed company, funds were raised for debt repayment. Ms. Li Jinyang, the controlling shareholder and actual controller of the Company, transferred 26,847,953 shares of Chifeng Gold through block trading on January 25, 2022, March 30, 2022, and March 31, 2022. The specific transaction details are as follows:

No.	Name	Mode of change	Number of shares reduced (shares)	Reduction ratio (%)	Date of reduction (Year-Month-Day)
1	Li Jinyang	Block trade	8,758,200	0.53	2022-1-25
2	Li Jinyang	Block trade	14,193,277	0.85	2022-3-30
3	Li Jinyang	Block trade	3,896,476	0.23	2022-3-31

For details, please refer to the "Indicative Announcement of Chifeng Gold on Changes in Shareholders' Equity" (Announcement No. 2022-030) disclosed by the Company on April 1, 2022.

On December 22, 2022, due to the asset planning needs of Ms. Li Jinyang and her concerted actors, Ms. Zhao Guixiang and Ms. Zhao Guiyuan,,the concerted actors of Ms. Li Jinyang, transferred a total of 4,293,200 shares of the Company to Ms. Li Jinyang in block transactions. For details, please refer to the "Announcement of Chifeng Gold on the Transfer of Shares Between Controlling Shareholders and Concerted Actors" (Announcement No. 2022-109) disclosed by the Company on December 23, 2022.

4. Changes in Shares

Before and after this buyback, the changes in the company's shares are as follows:

Unit: share

Class of shares	Before this buyback		After this buyback	
	Number of shares	Proportion	Number of shares	Proportion
1. Restricted tradable shares	128,787,878	7.74%	0	0.00%
2. Unrestricted tradable shares	1,535,123,500	92.26%	1,663,911,378	100.00%
Among them: designated securities account for share buyback	0	0	16,575,406	0.9962%

Total number of shares	1,663,911,378	100.00%	1,663,911,378	100.00%
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In November 2019, the Company issued 128,787,878 shares to Zhao Meiguang, Beijing Hanfeng Zhongxing Management Consulting Center (limited partnership) and Meng Qingguo to acquire a total of 100.00% equity shares of Jilin Hanfeng Mining Technology Co., Ltd. The equity shares issued to purchase assets are not transferable for 36 months from the date of issuance and listing of the shares (November 12, 2019). The restricted shares expired on Saturday, November 12, 2022 and were listed and circulated in market on November 14, 2022.

5. Arrangements for the Repurchased Shares

The Company bought back a total of 16,575,406 shares this time, all of which are deposited in the Company's special securities account for share buyback. According to the buyback plan, the Company's repurchased shares will be used to implement the employee stock ownership plan or equity incentive plan. If the Company fails to use the repurchased shares within 3 years after the completion of the share buyback, the unused repurchased shares will be cancelled, and the specific implementation will be in accordance with relevant laws, regulations and policies.

It is hereby announced.

Board of Directors

Chifeng Jilong Gold Mining Co., Ltd.

January 18, 2023