

## **Chifeng Jilong Gold Mining Co., Ltd. Announcement on Resolutions of the 14<sup>th</sup> Meeting of the 8<sup>th</sup> 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 legal liabilities for the authenticity, accuracy and completeness of its contents.

Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company" or "Chifeng Gold") on February 10, 2023 convened the 14th meeting of the 8th Board of Directors by correspondence voting. 12 directors are supposed to be present at this meeting, and 12 directors actually attended. The meeting was held in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law") and other relevant laws, administrative regulations, departmental rules, normative documents and the Articles of Association of Chifeng Jilong Gold Mining Co., Ltd (hereinafter referred to as the "Articles of Association"), the convening of this meeting is legal and valid. After deliberation by the directors attending the meeting, the following resolutions were made:

**1. Deliberate and adopt the "Proposal on the Second Phase of the Employee Stock Ownership Plan of Chifeng Jilong Gold Mining Co., Ltd. (Draft) and its Summary"**

In order to establish and improve the benefit sharing mechanism between the Company's employees and owners, further improve the level of corporate governance, enhance the cohesion of employees and the company's competitiveness, promote the long-term, sustainable and healthy development of the company, fully mobilize the company's employees' sense of responsibility for the Company, attract and retain outstanding management talents and core backbones, and further enhance the cohesion of employees and the Company's development vitality, the Company formulated the Second Phase of Employee Stock Ownership Plan of Chifeng Jilong Gold Mining Co., Ltd. (Draft) and its Summary in accordance with the Company Law, the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law") and the Guiding Opinions on the Implementation of Employee Stock Ownership Plans by Listed Companies (hereinafter referred to as the "Guiding Opinions"). and other relevant laws, administrative regulations, rules, normative documents and the Articles of Association.

The connected directors recused themselves from voting on this proposal and the voting results of the non-connected directors were: 7 votes in favor (accounting for 100% of the valid votes), 0 votes against, and 0 abstentions.

The independent directors have issued a concurring independent opinion.

The proposal has yet to be submitted to the general meeting of shareholders for consideration.

The Second Phase of Employee Stock Ownership Plan of Chifeng Jilong Gold Mining Co., Ltd. (Draft) and its summary were disclosed on the website of the Shanghai Stock Exchange ([Www.sse.com.cn](http://www.sse.com.cn)) on the same day as this announcement.

**2. Deliberate and adopt the "Proposal on the Administrative Measures for the Second Phase of the Employee Stock Ownership Plan of Chifeng Jilong Gold Mining Co., Ltd."**

In order to standardize the implementation of the Company's employee stock ownership plan, the Company has formulated the "Administrative Measures for the Second Phase of the Employee Stock Ownership Plan of Chifeng Jilong Gold Mining Co., Ltd." in accordance with the provisions of the Company Law, the Securities Law, the Guiding Opinions and other relevant laws, administrative regulations, rules, normative documents and the Articles of Association.

The connected directors recused themselves from voting on this proposal and the voting results of the non-connected directors were: 7 votes in favor (accounting for 100% of the valid votes), 0 votes against, and 0 abstentions.

The proposal has yet to be submitted to the general meeting of shareholders for consideration.

The Administrative Measures for the Second Phase of the Employee Stock Ownership Plan of Chifeng Jilong Gold Mining Co., Ltd. were disclosed on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) on the same day as this announcement.

**3. Deliberate and adopt the "Proposal on Requesting the General Meeting of Shareholders to Authorize the Board of Directors to Handle Matters Related to the Second Phase of the Company's Employee Stock Ownership Plan"**

In order to ensure the efficient and orderly implementation of the second phase of the Company's employee stock ownership plan, the Board of Directors intends to request the General Meeting of shareholders to authorize the Board of Directors to handle the relevant matters of the employee stock ownership plan, and the specific authorized matters are as follows:

1. Authorize the Board of Directors to be responsible for formulating and revising the employee stock ownership plan (ESOP);

2. Authorize the Board of Directors to implement the ESOP;

3. Authorize the Board of Directors to handle the change and termination of the ESOP, including but not limited to disqualifying the plan holders and terminating the ESOP in accordance with the provisions of the ESOP;

4. Authorizes the Board of Directors to make a decision on the extension of the duration of the ESOP;

5. After the employee stock ownership plan is deliberated and approved by the general meeting of shareholders, if the relevant laws, regulations and policies change during the implementation period, the Board of Directors is authorized to make corresponding adjustments to the employee stock ownership plan in accordance with the new policy; If, during the implementation process, the employee stock ownership plan cannot complete the purchase of the Company's shares within the specified time due to the suspension of trading of the Company's shares or sensitive periods, the Board of Directors of the Company is authorized to extend the purchase period of the employee stock ownership plan;

6. Authorize the Board of Directors to handle all matters related to the locking, unlocking and distribution of shares purchased under the ESOP;

7. Authorize the Board of Directors to formulate and sign the relevant agreement documents related to the employee stock ownership plan;

8. Authorize the Board of Directors to handle such other matters as are necessary for the ESOP, except for the rights expressly provided for in the relevant documents to be exercised by the general meeting of shareholders.

The above authorization shall be effective from the date of approval by the Company's general meeting of shareholders until the date of termination of the ESOP.

The connected directors recused themselves from voting on this proposal. The voting results of the non-connected directors were 7 votes in favor (accounting for 100% of the valid votes), 0 vote against, and 0 abstention.

The proposal has yet to be submitted to the general meeting of shareholders for deliberation.

**4. Deliberate and adopt the "Proposal on Using Part of the Idle Raised Funds to Temporarily Replenish the Working Capital"**

In January 2020, the Company completed the non-public offering of shares to acquire 100% equity of Jilin Hanfeng Mining Technology Co., Ltd. (hereinafter referred to as "Hanfeng Mining") and raised supporting capital with a total of 510 million Yuan, and the Company has increased its capital to Hanfeng Mining by 290 million Yuan for the construction project. On February 14, 2022, after deliberation and approval by the Board of Directors and the Board of Supervisors, it was agreed that the Company can use 185 million Yuan of idle raised funds to temporarily replenish the working capital, and as of February 9, 2023, all the raised funds used to replenish the working capital mentioned above have been returned to the special account for raised funds.

Due to the long construction period of Hanfeng Mining's fundraising and investment projects, under the premise of ensuring the capital needs of the fundraising and investment project and the normal implementation of the use plan of the raised funds, after taking into consideration the Company's production and operation needs, the Company intends to continue to use the idle raised funds of 120 million yuan to temporarily replenish the working capital. The period of use shall not exceed 12 months from the date of approval by the Board of Directors, and the Company will return it to the special account for raised funds before the due date.

Voting result: 12 in favour (100% of valid votes), 0 against, 0 abstention.

#### **5. Deliberate and adopt the "Proposal on Convening the First Extraordinary General Meeting of Shareholders in 2023"**

The Company intends to hold the Company's first extraordinary general meeting of shareholders in 2023 on February 27, 2023 to deliberate on the relevant proposals of the Company's second phase of the Employee Stock Ownership Plan, the specific matters of which are detailed in the "Notice of Convening the First Extraordinary General Meeting of Shareholders in 2023" disclosed on the same day as this announcement.

Voting result: 12 votes in favor (100% of the valid votes), 0 vote against, 0 abstention.

It is hereby announced.

Board of Directors

Chifeng Jilong Gold Mining Co., Ltd.

February 11, 2023