

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on the Progress of Providing Guarantees to the Subsidiaries

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.

Highlight of important content:

- The guarantee amount: 100,000,000 yuan
- There are no counter-guarantees in this guarantee
- The Company has no overdue external guarantee

I. Overview of external guarantees

Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company" or "Chifeng Gold") deliberated and adopted the "Proposal on the Total Amount of Financing in 2023" and the "Proposal on the Total Amount of External Guarantee in 2023" at the 16th meeting of the 8th Board of Directors held on March 30, 2023 and the 2022 Annual General Meeting on April 20, 2023 respectively. It was agreed that the total amount of financing (referring to the financing balance) of the Company and its subsidiaries within the scope of consolidation in 2023 shall not exceed RMB 4.5 billion, including working capital loans, project loans, trade financing, M&A loans, etc., excluding equity refinancing such as non-public issuance of shares and corporate bonds, issuance of short-term financing bonds and medium-term notes in the interbank market. In order to ensure the smooth and efficient implementation of financing, investment, project cooperation and other matters between the Company and its

subsidiaries within the scope of consolidation in 2023, it is proposed that the Company will provide guarantees for subsidiaries or mutual guarantees be provided between subsidiaries, including but not limited to joint and several liability guarantees, subsidiary equity pledges, asset mortgages, etc., and the total amount of the above guarantees shall not exceed RMB 5 billion.

Recently, Chifeng Jilong Mining Co., Ltd. (hereinafter referred to as "Jilong Mining"), a wholly-owned subsidiary of the Company, signed the "Gold Leasing Agreement" with Hohhot Branch of China Minsheng Bank Co., Ltd. (hereinafter referred to as "Minsheng Bank Hohhot Branch"). Minsheng Bank Hohhot Branch provided physical gold leasing business for Jilong Mining, and the Company signed the "Guarantee Contract" with Minsheng Bank Hohhot Branch to provide joint and several liability guarantee for this financing of Jilong Mining, and the maximum principal limit of the main claim guaranteed is 100 million yuan.

II. Cumulative external guarantee amount

As of the date of this announcement, the total amount of external guarantees provided by the Company is RMB 2,227,885,900 Yuan (including this new guarantee, the guarantee amount of foreign currency financing is converted into RMB according to the mid-price of the RMB exchange rate announced by the People's Bank of China on the day of this announcement), accounting for 42.95% of the Company's latest audited net assets, all of which are guarantees to subsidiaries. Except for these, the Company has no other external guarantees or no overdue guarantees.

This is hereby announced.

Board of Directors
Chifeng Jilong Gold Mining Co., Ltd.
12 July 2023