

Chifeng Jilong Gold Mining Co., Ltd.
Announcement on Terminating the Overseas
Issuance of the GDR

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 20th meeting of the eighth Board of Directors on August 18, 2023 to deliberate and adopt the "Proposal on Terminating the Overseas Issuance of Global Depository Receipts", agreeing that the Company shall terminate the overseas issuance of Global Depository Receipts," GDR") . The details are hereby announced as follows:

I. Overview of the overseas issuance of global depository receipts

The 10th meeting of the 8th Board of Directors and the 6th meeting of the 7th Board of Supervisors held on October 28, 2022 and the 4th Extraordinary General Meeting of Shareholders in 2022 held on November 14, 2022 respectively deliberated and adopted the "Proposal on the Company's Issuance of GDRs and Listing on the SIX Swiss Exchange and Conversion into an Overseas Offering of Joint Stock Limited" and "Proposal on Scheme of the Company's Issuance of GDRs and Listing on the SIX Swiss Exchange". The Company planned to issue global depository receipts overseas and get listed on the SIX Swiss Exchange (hereinafter referred to as the "Offering and Listing"). For details, please refer to the relevant announcements disclosed by the Company on October 29, 2022 and November 15, 2022 on designated media and the website (www.sse.com.cn) of the Shanghai Stock Exchange.

As of the disclosure date of this announcement, the Offering and Listing has not been approved, verified or filed by domestic and foreign authorities such as the China Securities Regulatory Commission and the SIX Swiss Exchange.

2. Reasons for terminating the overseas issuance of global depositary receipts

Since planning for the offering and listing, the Company's Board of Directors, management and relevant intermediaries have actively promoted various work. Taking into account the changes in the domestic and foreign markets, through a comprehensive review of the Company's financial and operating conditions, capital needs and long-term strategic planning, the Company and the relevant intermediaries decided to terminate the offering and listing after careful analysis and communication.

3. The deliberation procedure for the termination of overseas issuance of global depositary receipts

On August 18, 2023, the Company held the 20th meeting of the eighth Board of Directors to deliberate and adopt the "Proposal on Terminating the Overseas Issuance of Global Depositary Receipts", and it was agreed to terminate the offering and listing of the Company. The matters related to the termination of the GDR issuance and listing are matters authorized by the General Meeting of Shareholders to be handled by the Board of Directors and do not need to be submitted to the Company's General Meeting of Shareholders for deliberation.

4. The impact of the termination of overseas issuance of global depositary receipts on the Company

At present, the Company's various businesses are operating normally, and the termination of this offering and listing is a prudent decision made after taking into account factors such as changes in the domestic and foreign markets and the Company's own actual situation. The termination of this offering and listing will not have a significant impact on the normal production and operation and sustainable and stable development of the Company, and there will be no harm to the interests of the

Company and all shareholders.

This is hereby announced.

Board of Directors
Chifeng Jilong Gold Mining Co., Ltd.
19 August 2023