

Chifeng Jilong Gold Mining Co., Ltd.
Announcement on the Pledge of Shares by the
Controlling Shareholder and Persons Acting in
Concert and the Release of Shares

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:

● Ms. Li Jinyang directly holds 190,410,595 shares of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company" or "Chifeng Gold") , accounting for 11.44% of the company's total share capital. After the release of the share pledge, Ms. Li Jinyang has pledged a total of 106,282,000 shares , accounting for 55.82% of her shareholding in the company and 6.39% of the company's total share capital.

● Yantai Hanfeng Zhongxing Management Consulting Center (Limited Partnership) (referred to as "Hanfeng Zhongxing"), a person acting in concert with Ms. Li Jinyang, holds 51,515,151 shares of the company, accounting for 3.10% of the company's total share capital . After this stock pledge, Hanfeng Zhongxing has pledged a total of 27,533,040 shares, accounting for 53.45% of its shareholding in the company and 1.65% of the company's total share capital .

● Ms. Li Jinyang and her party acting in concert, Hanfeng Zhongxing, hold a total of 241,925,746 shares of the company, accounting for 14.54% of the company's total share capital. After this pledge and the release of the share pledge, Ms. Li Jinyang and the person acting in concert with her have pledged a total of 133,815,040 shares, accounting for 55.31% of their total shareholding in the company and 8.04% of the company's total share capital.

On December 27, 2023, the company received a notice from the controlling shareholder Ms. Li Jinyang and the person acting in concert with her, Hanfeng Zhongxing that Ms. Li Jinyang completed the pledge release procedures for part of the Chifeng Gold shares pledged by her, and Hanfeng Zhongxing handled a share pledge repurchase transaction with a portion of its Chifeng Gold shares. The specific matters are now announced as follows :

I. Release of pledge of shares

1. Details of the pledge release

Shareholder name	Li Jinyang
The number of shares released from share pledge	40,718,000
Proportion in her total shares held	21.38 %
Proportion in total share capital of the company	2.45 %
Release time _	December 26, 2023
Number of shares held (shares)	190,410,595
Shareholding ratio	11.44%
Number of pledged shares (shares)	106,282,000
Proportion of the pledged shares in her total shares held	55.82 %
Proportion of the pledged shares in the company's total share capital	6.39 %

As of the date of this announcement, Ms. Li Jinyang's released shares have no plans to be used for subsequent pledges. If relevant matters occur in the future, the notification obligation will be fulfilled in a timely manner based on the subsequent pledge situation, and the company will fulfill its information disclosure obligations in strict accordance with relevant regulations.

II. Details of the share pledge

On December 25 , 2023 , Hanfeng Zhongxing conducted a stock pledge repurchase transaction at GF Securities Co., Ltd. by using 27,533,040 shares of Chifeng Gold it held for financing . The conditions of this share pledge are as follows:

Shareholder name	Is it a controlling shareholder?	Number of shares pledged (shares)	Whether it is a restricted stock	Whether to supplement the pledge	Start date of the pledge	Expiry date of the pledge	Pledgee	Proportion in its shares held	Proportion in the total share capital of the company	Purpose of the financing through share pledge
Yantai Hanfeng Zhongxing Management Consulting Center (Limited Partnership)	no	27,533,040	no	no	Dec-25 2023	Pledge release registration date	GF Securities Co., Ltd.	53.45%	1.65%	repay loan

III. Cumulative pledged shares of shareholders

Ms. Li Jinyang and Hanfeng Zhongxing are persons acting in concert. As of the date of this announcement, the share pledge of Ms. Li Jinyang and her concerted party is as follows :

Shareholder name	Number of shares held (shares)	shareholding Proportion (%)	The cumulative number of pledges before this pledge (shares)	The cumulative number of pledges after this pledge (shares)	Proportion in total shares held (%)	Proportion share capital of the company (%)	Pledged shares		Unpledged shares	
							Number of restricted shares among pledged shares (shares)	Number of frozen shares among pledged shares (shares)	Number of restricted shares among unpledged shares (shares)	Number of frozen shares among unpledged shares (shares)
Li Jinyang	190,410,595	11.44	147,000,000	106,282,000	55.82	6.39	0	0	0	0

Yantai Hanfeng Zhongxing Management Consulting Center (Limited Partnership)	51,515,151	3.10	0	27,533,040	53.45	1.65	0	0	0	0
total	241,925,746	14.54	147,000,000	133,815,040	55.31	8.04	0	0	0	0

Note: Any differences between the aggregate of above proportions and the totals are due to rounding.

IV. Pledge of shares of controlling shareholders of listed companies

1. The number of pledged shares due by Ms. Li Jinyang and the person acting in concert with her within the next six months is 106,282,000 shares, accounting for 43.93% of the company's shares jointly held by Ms. Li Jinyang and the person acting in concert with her, and 6.39 % of the company's total share capital. The corresponding financing principal balance is RMB 514.763 million; the number of pledged shares due within the one year (excluding half a year) is 27,533,040 shares, accounting for 11.38 of the company's shares jointly held by Ms. Li Jinyang and the person acting in concert and 1.65 % of the company's total share capital , and the corresponding financing principal balance is RMB 150 million.

Ms. Li Jinyang and her concerted party have good credit standing and have corresponding fund repayment capabilities. Future sources of fund repayment mainly include investment income, personal income, etc., and the pledge risk is controllable.

2. Ms. Li Jinyang and her person acting in concert have not infringed upon the interests of the listed company through occupation of funds for non-operating purposes, illegal guarantees, related party transactions, etc.

3. The pledge by Ms. Li Jinyang and her concerted party will not have an adverse impact on the company's production operations and corporate governance, nor will it have an adverse impact on the company's main business, financing credit and financing costs, company's capacity to continue operating, and daily management. Such pledge will not result in a change of control of the company. Ms.

Li Jinyang and her person acting in concert have no ongoing performance compensation obligations.

This is hereby announced.

Board of Directors
Chifeng Jilong Gold Mining Co., Ltd.
28th December 2023