

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on the Progress of Providing Guarantees for 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.

Highlights of the important content:

- The guarantee amount: RMB 70 million Yuan
- There are no counter-guarantees in this guarantee.
- The Company has no overdue external guarantees.

1、 Overview of external guarantees

Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company" or "Chifeng Gold") deliberated on 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 of Shareholders held on April 20, 2023 respectively. It is agreed that the total amount of financing (referring to the balance of financing) 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 finance, M&A loans, etc., excluding equity refinancing such as non-public issuance of shares and debt financing instruments such as 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 of the Company and its subsidiaries within the scope of consolidation in 2023,

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

Recently, the Company signed the Maximum Guarantee Contract with Zheshang Bank Hohhot Branch ("Zheshang Bank Hohhot Branch") to guarantee the principal claim of Chifeng Jilong Mining Co. Ltd. ("Jilong Mining") at Zheshang Bank Hohhot Branch from January 25, 2024 to January 24, 2025, in the form of joint and several liability guarantee, with the maximum principal balance of the principal claim guaranteed being RMB 70 million.

2、Cumulative amount of external guarantees

As of the date of this announcement, the total amount of external guarantees provided by the Company is RMB 2.5656175 billion 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 date of this announcement), accounting for 49.46% of the Company's latest audited net assets, all of which are guarantees to subsidiaries. Except for this, the Company has no other external guarantees and no overdue guarantees.

This is hereby announced.

Board of Directors
Chifeng Jilong Gold Mining Co., Ltd.
30th January 2024