

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on 2023 Profit Distribution Plan

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:

- Distribution ratio per share: cash dividend of 0.5 yuan (tax included) for every 10 shares.
- The profit distribution is based on the total share capital registered on the registration date of the implementation of equity distribution, and the specific date will be specified in the announcement of the implementation of equity distribution.
- The profit distribution plan is subject to the approval by the Company's 2023 Annual General Meeting of Shareholders before it can be implemented.

I. The content of the 2023 profit distribution plan

Audited by Ernst & Young Huaming Accounting Firm (Special General Partnership) and calculated in accordance with Chinese accounting standards, the consolidated statement of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company") shows that the net profit attributable to shareholders of the parent company was 803,933,636.60 yuan. In 2023, the parent company achieved a net profit of 716,002,397.28 yuan, withdrew a statutory surplus reserve of 71,600,239.73 yuan, plus the undistributed profit of the previous year, as of December 31, 2023, the cumulative distributable profit of the parent company was 1,843,935,343.15 yuan.

The company's 2023 profit distribution plan is: the company intends to distribute a cash dividend of 0.5 yuan (tax included) for every 10 shares to all shareholders who can participate in the distribution on the equity registration date determined on the announcement date of the implementation of the profit distribution in 2023, and the actual amount of cash dividends will be determined according to the shares on the equity registration date. In 2023, the company will not give bonus shares, and will not convert capital reserve into share capital.

II. Dividends that are actually to be paid in cash

1. According to the "Rules for Share Repurchase of Listed Companies" and other relevant provisions, 1 shares in special accounts for repurchased shares of listed companies do not enjoy the right to profit distribution. The company intends to distribute a cash dividend of 0.5 yuan (tax included) to all shareholders for every 10 shares. As of the date of issuance of this proposal, the total number of shares of the company is 1,663,911,378 shares, and after deducting the number of shares in the company's special accounts for repurchased shares of 15,182,600 shares, 1,648,728,778 shares are entitled a total cash dividend of 82,436,438.90 yuan (tax included). The company's cash dividends for the year accounted for 10.25% of the net profit attributable to shareholders of the listed company in the consolidated statements for 2023.

2. According to the provisions of the "Rules for Share Repurchase of Listed Companies", "if a listed company buys back shares by way of offer or call auction with cash, it shall be regarded as cash dividends of listed companies and shall be included in the calculation of the relevant proportion of cash dividends." "The amount of shares repurchased by the company in 2023 through call auction trading is 220,015,940.99 yuan (including transaction costs), accounting for 27.37% of the net profit attributable to shareholders of the listed company in the consolidated statements in 2023.

After the above-mentioned cash dividends expected to be distributed and the cash paid for the repurchased shares are calculated together, the company's cash dividends

in 2023 are totaled 302,452,379.89 yuan, accounting for 37.62% of the net profit attributable to shareholders of the listed company in the consolidated statements for 2023.

If there is a change in the total share capital of the company from the date of deliberation by the 2023 annual general meeting of shareholders to the registration date for the implementation of equity distribution, the company intends to maintain the distribution dividend per share unchanged and adjust the total distribution amount accordingly.

III. Use of retained undistributed profits

The company's undistributed profits in 2023 will be accumulated and rolled over to the next year, all of which will be used for the company's operation and development. The use of undistributed profits is conducive to the implementation of the company's development strategy and can enhance the company's comprehensive competitiveness and sustainable profitability in the future.

IV. The company's decision-making procedures

(1) The convening, deliberation and voting of the meeting of board of directors

On March 29, 2024, the 26th meeting of the 8th board of directors held by the company deliberated and approved the "2023 profit distribution plan" with 10 votes (accounting for 100% of the valid voting rights), 0 votes against and 0 abstentions. The company's 2023 profit distribution plan was approved and will be submitted to the company's 2023 annual general meeting of shareholders for deliberation.

(2) Opinions of the Board of Supervisors

On March 29, 2023, the 17th meeting of the 7th Board of Supervisors held by the Company deliberated and approved the "2023 Profit Distribution Plan" with 3 votes in favor (accounting for 100% of the valid voting rights), 0 votes against and 0 abstentions. The Board of Supervisors believes that the 2023 profit distribution plan is in line with the company's cash dividend distribution policy and shareholder return

plan, strictly implements the corresponding decision-making procedures, and fully considers the actual situation of the company, and is in line with the long-term interests and future development plan of the company's shareholders.

5. Relevant risk reminders

The profit distribution plan comprehensively considers factors such as profitability, business development, and reasonable return to shareholders, and will not have a significant impact on the company's earnings per share and operating cash flow, and will not affect the company's normal production and operation and long-term development.

The company's 2023 profit distribution plan needs to be submitted to the company's 2023 annual general meeting of shareholders for review and approval before it can be implemented. All investors are advised to pay attention to investment risks.

This is hereby announced.

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