

Chifeng Jilong Gold Mining Co., Ltd.
Announcement on the Listing and Circulation of
Non-Public Issuance of Restricted 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 the Important Content:

- The number of restricted shares listed and circulated is 108,742,004 shares
- The restricted shares will be listed and circulated on January 22, 2021

I. Overview of non-public issuance of shares

(1) Procedures for the deliberation and review of non-public offerings

On April 19, 2019, Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company" or "Chifeng Gold") held the 8th meeting of the 7th board of directors to deliberate on and approve the Proposal on the Issuance of Shares to Purchase Assets and Raise Supporting Funds and Related Party Transaction Report (draft) of Chifeng Jilong Gold Mining Co., Ltd. and its Summary". The Company intends to issue shares to purchase 100% equity of Jilin Hanfeng Mining Technology Co., Ltd. held by Zhao Meiguang and others, and to raise supporting funds of no more than 510 million yuan at the same time through non-public issuance of shares to no more than 10 qualified specific investors (hereinafter referred to as the "transaction").

On May 31, 2019, the company held the first extraordinary general meeting of shareholders in 2019, and deliberated on and approved the " Proposal on the Issuance of Shares to Purchase Assets and Raise Supporting Funds and Related Party

Transaction Report (draft) of Chifeng Jilong Gold Mining Co., Ltd. and its Summary " and other proposals related to this transaction.

On November 5, 2019, the Company received the "Letter of Approval for Chifeng Jilong Gold Mining Co., Ltd. to Issue Shares to Zhao Meiguang and Others to Purchase Assets and Raise Supporting Funds" issued by the China Securities Regulatory Commission (Zhengjianxuke [2019] No. 2020), and the transaction has been approved verified by the China Securities Regulatory Commission.

(2) Share registration time

On January 23, 2020, the Company received the "Securities Change Registration Certificate" issued by China Securities Depository and Clearing Corporation Shanghai Branch with a registration date of January 22, 2020, and the registration procedures for the non-public issuance of shares used to raise supporting funds were completed, and the number of new shares was 108,742,004 shares.

The subscribers and the number shares subscribed are shown in the following table:

serial number	Name of the investor		Number of subscriptions (shares).
1	Yinhua Fund Management Co., Ltd	National Social Security Fund 118 Portfolio	75,053,304
		Yinhua Fund - CITIC Securities - Yinhua Leshui No. 2 Asset Management Plan	1,492,539
2	Inner Mongolia Financial Asset Management Co., Ltd		21,321,961
3	Jiubaba (Jinan) Investment Partnership (Limited Partnership)		10,874,200
total			108,742,004

(3) Lock-up period arrangement

According to the Announcement on the Issuance of Shares to Purchase Assets and Raise Supporting Funds , the Implementation Progress of the Related-Party Transaction and the Listing of New Shares of Chifeng Jilong Gold Mining Co., Ltd.,

the share lock-up period for shares yet to be lifted as mentioned in the application is as follows:

"The shares issued to raise supporting funds and subscribed by specific investors shall not be transferred in any form within 12 months from the date of listing.

After the completion of this transaction, due to the distribution of Chifeng Gold's equity, dividends, or any distribution, allotment or conversion of share capital, the subscriber shall also comply with the above provisions for any additional shares obtained due to the ownership of the underlying shares.

After the expiration of the above-mentioned lock-up period, the transfer and trading of Chifeng Gold shares held by the subscribers shall be handled in accordance with the relevant laws in force at that time, the relevant regulations of the China Securities Regulatory Commission and the Shanghai Stock Exchange."

II. Changes in the number of shares of the Company since the formation of the restricted shares

After the issuance of 108,742,004 shares, the total share capital of the Company increased to 1,663,911,378 shares. Since the formation of the restricted shares, the number of shares of the Company has not changed.

III. The relevant commitment and its fulfillment associated with the listing and circulation of restricted shares

The shareholders who applied for the lifting of the share restriction have strictly fulfilled the lock-up period arrangements for the shares issued to raise the supporting funds.

IV. Occupation of funds by the controlling shareholder and his related parties

The controlling shareholder of the Company and his related parties don't occupy any earmarked funds.

V. Verification opinions of intermediary agencies

After verification, Everbright Securities Co., Ltd., an independent financial adviser, believes that:

1. The listing and circulation of Chifeng Gold's restricted shares comply with the requirements of relevant laws, regulations and normative documents such as the Company Law, the Securities Law, the Administrative Measures for the Material Asset Restructuring of Listed Companies, and the Stock Listing Rules of the Shanghai Stock Exchange.

2. The holders of Chifeng Gold's restricted shares have fulfilled their relevant obligations, and the number of restricted shares, the actual number of tradable shares that can be listed and circulated this time and the time of listing and circulation comply with relevant laws and regulations and restriction commitments;

3. Chifeng Gold's disclosure of the relevant information on the circulation and listing of the restricted shares is true, accurate and complete.

To sum up, the independent financial adviser has no objection to the listing and circulation of Chifeng Gold's restricted shares.

VI. The listing and circulation of restricted shares

(1) The number of restricted shares listed and circulated this time is 108,742,004 shares;

(2) The listing and circulation date of the restricted shares is January 22, 2021;

(3) The detailed list of the listed and circulated restricted shares of the non-public offering

Unit: shares

serial number	Name of shareholder	Number of shares (shares)
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1	National Social Security Fund 118 Portfolio	75,053,304
2	Yinhua Fund - CITIC Securities - Yinhua Leshui No. 2 Asset Management Plan	1,492,539
3	Inner Mongolia Financial Asset Management Co., Ltd	21,321,961
4	Jiubaba (Jinan) Investment Partnership (Limited Partnership)	10,874,200
total		108,742,004

7. Changes in the structure of the share capital

Unit: shares		Pre-IPO	Number of changes	After this listing
Outstanding shares on restricted terms	1. Shares held by state-owned legal persons	21,321,961	-21,321,961	0
	2. Shares held by domestic natural persons	77,272,727	0	77,272,727
	3. Others	138,935,194	-87,420,043	51,515,151
	The total number of outstanding shares on restricted terms	237,529,882	-108,742,004	128,787,878
Outstanding shares with no restrictions	A shares	1,426,381,496	108,742,004	1,535,123,500
	The total number of outstanding shares with no restrictions	1,426,381,496	108,742,004	1,535,123,500
Total amount of shares	/	1,663,911,378	0	1,663,911,378

8. Attachments to the online announcement

Verification Opinions of Everbright Securities Co., Ltd. on the Issuance of Shares by Chifeng Jilong Gold Mining Co., Ltd. to Purchase Assets and Raise Supporting Fund,

Related Transactions and Listing and Circulation of Non-publicly Issued Restricted
Shares

This is hereby announced.

Board of Directors
Chifeng Jilong Gold Mining Co., Ltd.
19th January 2021