

Chifeng Jilong Gold Mining Co., Ltd.
Announcement on Resolutions of the 33rd Meeting of
the 7th Board of Directors

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" or "Chifeng Gold") held the 33rd meeting of the 7th board of directors by means of voting by correspondence on January 18, 2021. 11 directors are supposed to attend the meeting and 11 directors actually attended. The convening of this meeting complies with the relevant provisions of the Company Law and other relevant laws, administrative regulations, departmental rules, normative documents and the Articles of Association, and the convening of this meeting is legal and valid. After deliberation by the directors attending the meeting, the following resolutions were made:

I. Deliberation and adoption of the "Proposal on Repurchasing the Company's Shares through Call Auction Trading".

The Company intends to use its own funds to repurchase part of the Company's issued and listed RMB ordinary shares (A shares) through call auction trading for use in employee stock ownership plan or equity incentive plan (hereinafter referred to as the "Repurchases"). The total amount of funds that the Company intends to use for the repurchases is RMB 300 million to RMB 700 million (inclusive), and the repurchase price range is RMB 15.00/share - 22.00 yuan / share (inclusive), the number of shares to be repurchased this time is not more than 2.50% of the Company's current total share capital (1,663,911,378 shares), that is, 41,597,784 shares. The specific number of shares repurchased is subject to the actual number of

shares repurchased at the expiration of the repurchase period. The implementation period of the repurchases is no more than 12 months from the date of approval of the repurchase plan by the Company's board of directors.

The result of the vote: 11 votes in favor (100% of valid votes), 0 votes against, 0 abstentions.

The independent directors of the Company issued a concurring independent opinion.

For details of the repurchase plan, please refer to the "Announcement on the Repurchase of the Company's Shares through Call Auction Trading" disclosed on the same day as this announcement on the Company's designated media and the website of the Shanghai Stock Exchange (www.sse.com.cn).

II. Deliberation and adoption of the "Proposal on the Appointment of Vice President"

Mr. Chen Zhiyong (resume attached) was nominated by the President of the Company as the Vice President of the Company, and the term of office is the same as that of the current Board of Directors.

The result of the vote: 11 votes in favor (100% of valid votes), 0 votes against, 0 abstentions.

The independent directors of the Company issued a concurring independent opinion.

This is hereby announced.

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

Attachment: Chen Zhiyong's Resume

Born in 1973, Mr. Chen holds dual MBAs from both Peking University and the National University of Singapore. He used to be the business representative of Maersk Logistics (China) Co., Ltd., the project manager of Sinogold Co., Ltd., the Business Development Director of Arreon Carbon UK Ltd., and the Senior Manager of Standard Bank. From June 2013 to August 2018, he was the Chief Investment Officer of China Gold International Resources Corp. Ltd.; from March 2014 to August 2018, he served as Deputy General Manager and Board Secretary of Soremi Investment Co., Ltd.; from September 2016 to August 2018, he acted as a director of Sinogold Guizhou Co., Ltd.; from August 2018 to the present, he has been the Deputy General Manager of the International Mining Division of Chifeng Gold, Director and Deputy General Manager of Lane Xang Minerals Limited;