

Chifeng Jilong Gold Mining Co., Ltd.
Announcement on the Release of Partial Pledge of
Shares and re-pledge of shares by the Controlling
Shareholder

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.

On January 7, 2021, Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company") received the "Notice on the Release of Part of the Share Pledge and the Re-pledge of Shares" issued by the controlling shareholder Mr. Zhao Meiguang. The specific matters associated with the notice are announced as follows:

I. Release of pledge of shares

In July 2020, Mr. Zhao Meiguang used his 52,000,000 unrestricted tradable shares he held to made a stock pledge repurchase deal with Essence Securities Co., Ltd. to get financing with a repurchase period of one year. Recently, Mr. Zhao Meiguang has handled the procedures to release the pledge of 10,000,000 shares. The release of the pledge is as follows:

Name of shareholder	Zhao Meiguang
The number of shares released from pledge	10,000,000
Proportion of released shares in his total shares	3.49%
Proportion in the total share capital of the Company	0.60%
Date of the release of pledge	January 6, 2021
Number of shares held (shares).	286,763,548
Shareholding ratio	17.23%
The remaining number of pledged shares (shares).	100,260,000
The proportion of the remaining number of pledged shares	34.96%

in her total shares held	
The proportion of the remaining number of pledged shares in the Company's total share capital	6.03%

Note: The "remaining number of pledged shares" and its corresponding proportion in the table above are the number and proportion after the repledge of shares.

II. The pledge of shares

(1) The basic information of the current pledge of shares

On January 6, 2021, Mr. Zhao Meiguang used the 24,260,000 unrestricted tradable shares he held to make a stock pledge repurchase deal with Zhongtai Securities Co., Ltd. with a repurchase period of one year to get financing. The details of the pledge are as follows:

Name of shareholder	Whether it is a controlling shareholder	Number of shares under the current pledge (shares).	Whether they are restricted shares	Whether to supplement a pledge	Start date of the pledge	The expiration date of the pledge	Pledgee	Proportion of the pledged shares in his total shares	Proportion of the pledged shares in the company's total share capital	Purpose of the financing obtained from the pledge
Zhao Meiguang	Yes	24,260,000	No	not	2021.01.06	2022.01.06	Zhongtai Securities Co., Ltd	8.46%	1.46%	Acquire the entire equity of Chenzhou Xiongfeng Environmental Protection Technology Co., Ltd

(2) The pledged shares of Mr. Zhao Meiguang are all tradable shares with

unrestricted sale conditions, and have not been used as guarantees or other guarantee purposes for material asset restructuring performance compensation and other matters.

(3) The cumulative pledge of shares by shareholders

As of the disclosure date of this announcement, the pledge of shares of Mr. Zhao Meiguang and his persons acting in concert is as follows:

Name of shareholder	Number of shares held	Shareholding ratio	The cumulative amount of pledged shares before this pledge	The cumulative amount of pledged shares after this pledge	Proportion in his/her/its total shares	Proportion in the company's total share capital	Pledged shares		Unpledged shares	
							The number of restricted shares in the pledged shares	The number of frozen shares in the pledged shares	The number of restricted shares in the unpledged shares	The number of frozen shares in the unpledged shares
Zhao Meiguang	286,763,548	17.23%	86,000,000	100,260,000	34.96%	6.03%	0	0	74,375,000	0
Beijing Hanfeng Zhongxing Management Consulting Center (Limited Partnership)	51,515,151	3.10%	15,000,000	15,000,000	29.12%	0.90%	15,000,000	0	36,515,151	0
Zhao Guixiang	2,146,600	0.13%	0	0	0	0	0	0	0	0
Zhao Guiyuan	2,146,600	0.13%	0	0	0	0	0	0	0	0
total	342,571,899	20.59%	101,000,000	115,260,000	33.65%	6.93%	15,000,000	0	110,890,151	0

This is hereby announced.

Board of Directors
Chifeng Jilong Gold Mining Co., Ltd.
8th January 2021