

Chifeng Jilong Gold Mining Co., Ltd.
Announcement on the First Repurchase of Company
Shares through Call Auction Trading

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") held the 33rd meeting of the 7th board of directors on January 18, 2021, and deliberated and approved the "Proposal on Repurchasing Company Shares through Call Auction Trading". It is agreed that the Company will use its own funds to repurchase part of the Company's issued and listed RMB ordinary shares (A shares) through call auction trading for employee stock ownership plan or equity incentive plan (hereinafter referred to as the "Repurchase"). The total amount of funds that the Company intends to use for this repurchase is RMB 300 million to 700 million yuan, the repurchase price range is 15.00 yuan / share - 22.00 yuan / share, and the number of shares to be repurchased this time is not more than 2.50% of the Company's current total share capital, that is, 41,597,784 shares. The implementation period of this repurchase is no more than 12 months from the date of review and approval of the repurchase plan by the Company's board of directors.

On January 26, 2021, the Company repurchased 1,550,000 shares of the Company for the first time through call auction trading, accounting for 0.09% of the Company's total share capital, with the lowest transaction price of RMB 16.31 per share and the highest transaction price of RMB 16.40 per share, and the total amount of funds paid was RMB 25.3834 million Yuan (excluding transaction fee). The above repurchase

progress is in line with the established share repurchase plan.

The Company will continue to implement the repurchase within the repurchase period according to the repurchase plan and market conditions, and fulfill the information disclosure obligations in a timely manner in accordance with relevant regulations.

Investors are advised to pay attention to the investment risks.

This is hereby announced.

Board of Directors

Chifeng Jilong Gold Mining Co., Ltd.

27th January 2021