

Stock code: 600988 Stock name: Chifeng Gold Announcement No.2024-069

Chifeng Jilong Gold Mining Co. Ltd.

Announcement On the Resolution of the 33rd Meeting of the 8th Board of Directors

The Board of Director and all member of the Board 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

The 33rd meeting of the 8th Board of Directors' Meeting of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as "the Company") was held on Dec 30th, 2024, by the telecommunication and on-site voting. The meeting was participated by all the nine board directors and the convening and voting complies with the relevant provisions of the Corporate Law of the People's Republic of China and other relevant laws, regulations, and the Articles of Association of the Company. The meeting is legal and effective, and the following resolutions were adopted following the deliberation and voting by the directors at present.

I. The proposal on the draft for the third phase of Employee Stock Incentive plan and its Summary

To strengthen the corporate governance on the benefit sharing mechanism between the employees and the Company, improve the employee's devotion and competitiveness of the Company for the long-term, sustainable development by motivating the enthusiasm and creativity of employees, and to attract and retain the talents for the better development of the company, the Company had put forward the Third Phase of the Employee Stock Incentive Plan of Chifeng Jilong Gold Mining Co., Ltd. (the Draft **ESIP**) and its summary in compliance with the provisions of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and the Guiding Opinions on the Implementation of the Pilot Employee Stock Ownership Plan by Listed Companies and other relevant laws, regulations, rules and the Articles of Associations of the Company.

Except for the related board director Mr. Wang Jianhua, Mr. Lye Xiaozhao, and Mr. Gao Bo, all the non-related board director had reviewed, deliberated with the voting results of 6 votes in favor, 0 against, 0 abstention.

The proposal will be submitted to shareholder general meeting for further deliberation.

For further details of the proposal and its summary, please refer to the website of Shanghai Stock Exchange (www.sse.com.cn) on the same day as this announcement.

II. The proposal for submitting the third phase Employee Stock Incentive draft plan for the deliberation by the shareholders general meeting

With a view to ensure the efficient and effective implementation of the Third Phase of the Employee Stock Incentive plan, the Board of Directors is expected to obtain the authorization of the shareholders general meeting to proceed the relevant matters in relation to the employee stock ownership plan. The scope of authorization covers the follows:

1. To formulate and modify the Employee Stock Incentive plan
2. To implement the Employee Stock Incentive Plan
3. To change and terminate the Employee Stock Incentive Plan, including but not limited to canceling the qualification of eligible candidate, terminating the Stock Incentive Plan in advance in accordance with the provisions and regulations
4. To decide on the extension for the duration of the Employee Stock Incentive Plan
5. In the event of any relevant law, regulations and policies changes within the valid period after the incentive plan being approved by the general meeting of shareholders, the board of Directors shall be authorized to make corresponding adjustments to ESIP plan. If the ESIP fails to complete within the specified timeframe due to the suspension of the Company's shares or the restricted period in the implementation process, the board of directors of the company shall be authorized to extend the period.
6. To handle all matters concerning the locking, unlocking and allocation of the shares under the employee stock incentive plan
7. To formulate and sign agreement documents related to ESIP
8. To handle other necessary matters required by ESIP plan, except the rights to be exercised by the general meeting of shareholders as expressly stipulated in relevant documents.

The above authorization shall be valid from the date of approval at the general meeting of the Company to the date of termination of ESIP.

Except for the related board director Mr. Wang Jianhua, Mr. Lye Xiaozhao, and Mr. Gao Bo, all the non-related board director had reviewed, deliberated with the voting results of 6 votes in favor, 0 against, 0 abstention.

The proposal will be submitted to shareholder general meeting for further deliberation.

III. The resolution on the cancellation of the dedicated account of the raised fund following the transfer of the idle fund to permanently supplement working capital

The Company has completed the deep mine exploration project of Tianbaoshan Pb-Zn polymetallic Mine in Tianbaoshan Mining concession and the Lishan expansion project of Tianbaoshan Pb-Zn Mine financed with the funds raised by the private placement in 2019. The surplus of fund raised had been agreed to be reallocated to permanently supplement the working capital shortfall. Upon the completion of the

transfer of surplus fund, the dedicated account will be cancelled accordingly.

Except for the related board director Mr. Wang Jianhua, Mr. Lye Xiaozhao, and Mr. Gao Bo, all the non-related board director had reviewed, deliberated with the voting results of 6 votes in favor, 0 against, 0 abstention.

For further details of the resolution on the cancellation of the dedicated account of the raised fund following the transfer of the idle fund to permanently supplement working capital, please refer to the website of Shanghai Stock Exchange (www.sse.com.cn) on the same day as this announcement.

IV. the Resolution on convening the first 2025 shareholder's general meeting

The Company is going to convene the first 2025 shareholder's general meeting on the 15th of January 2025 to deliberate the third phase employee stock incentive plan and other issues. Please refer to the relevant announcement for the details.

All the 9 board members had unanimously agreed the proposal with the voting result of 9 votes in favor, 0 against, 0 abstention.

This is hereby announced.

Board of Directors
Chifeng Jilong Gold Mining Co., Ltd.
31 December 2024