

# 紫金矿业集团

# 2017上半年业绩报告

Zijin Mining 2017 H1 Results



SSE:601899 HKEX:02899

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## 2017上半年业绩情况

H1 2017 Results Review

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# 近一年A+H股价走势 | A+H Stock Chart for Latest Year



2017年1月3日至8月18日 3 Jan-18 Aug, 2017

**A股 (蓝线)**  
A Share (blue line)

|          |           |
|----------|-----------|
| 开盘 Open  | 3.33元/RMB |
| 最高值 Max  | 4.13元/RMB |
| 最低值 Min  | 3.14元/RMB |
| 收盘 Close | 3.76元/RMB |

**H股 (红线)**  
H Share (red line)

|          |            |
|----------|------------|
| 开盘 Open  | 2.50港币/HKD |
| 最高值 Max  | 3.18港币/HKD |
| 最低值 Min  | 2.48港币/HKD |
| 收盘 Close | 2.84港币/HKD |



**Part One**

**2017上半年业绩情况**

**H1 2017 Results Review**

# 2017上半年主要业绩指标 | 2017 H1 Financial Results

| 项目 Items  | 2017 H1       | 2016 H1       | 同比(%) YOY     |
|---|---------------|---------------|---------------|
| 营业额 (亿元) 注1 Note 1<br>Revenue (RMB 00,000,000)                      | <b>375.24</b> | <b>388.90</b> | <b>-3.51</b>  |
| 归属母公司净利润 (亿元)<br>Attributable Net Profit (RMB 00,000,000)           | <b>15.05</b>  | <b>5.38</b>   | <b>179.63</b> |
| 经营活动产生的现金流净额 (亿元) 注2 Note 2<br>Operating Cash Flow (RMB 00,000,000) | <b>33.06</b>  | <b>36.32</b>  | <b>-8.97</b>  |
| 每股盈利-基本 (元/股)<br>EPS-Basic (RMB/Share)                              | <b>0.069</b>  | <b>0.025</b>  | <b>176.00</b> |

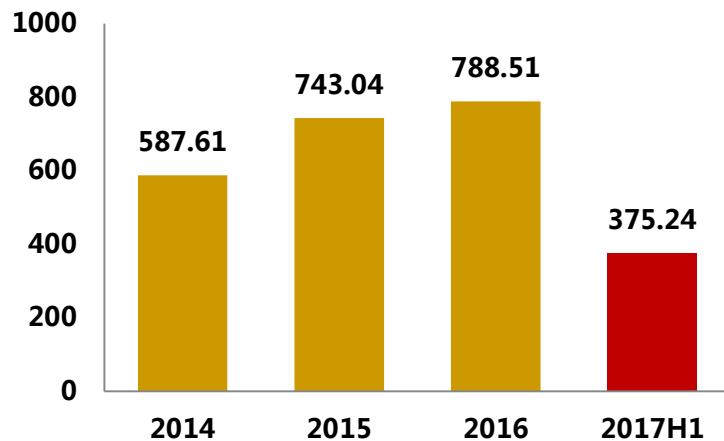
| 项目 Items  | 2017/6/30     | 2016/12/31    | 增减(%)        |
|---|---------------|---------------|--------------|
| 资产总额 (亿元)<br>Total Assets (RMB 00,000,000)                | <b>948.76</b> | <b>892.18</b> | <b>6.34</b>  |
| 归属母公司净资产 (亿元)<br>Attributable Net Assets (RMB 00,000,000) | <b>329.64</b> | <b>277.62</b> | <b>18.74</b> |

注 Note : 1、主要因为冶炼加工金规模减少 Mainly due to less production of refinery gold;  
2、主要因为应收票据和应收账款增加 Mainly due to higher receivables.

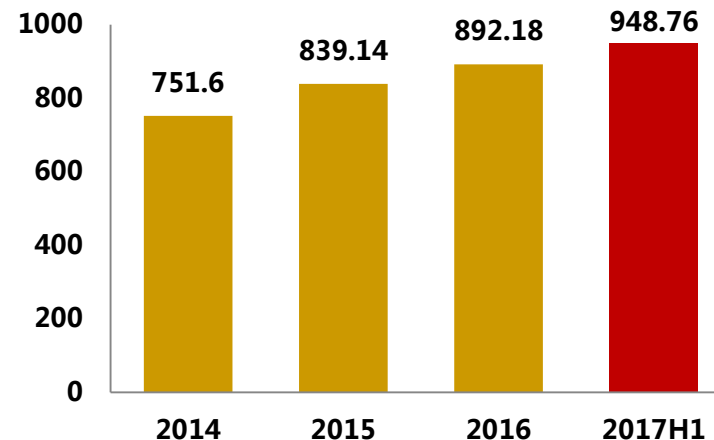
# 近三年主要财务指标 | Latest 3 Years' Financial Results

单位：亿元  
RMB 00,000,000

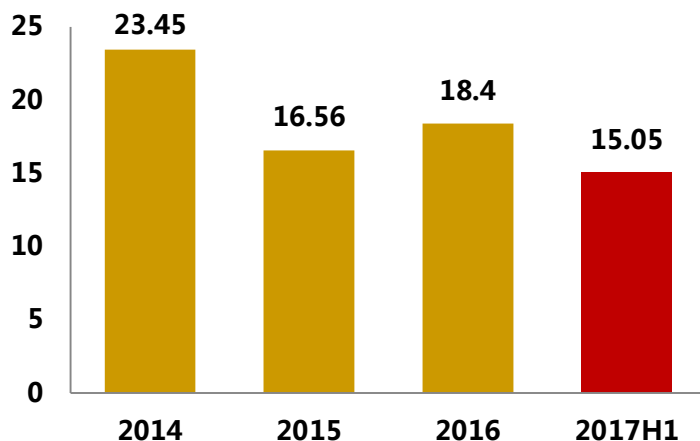
## 营业收入 Revenue



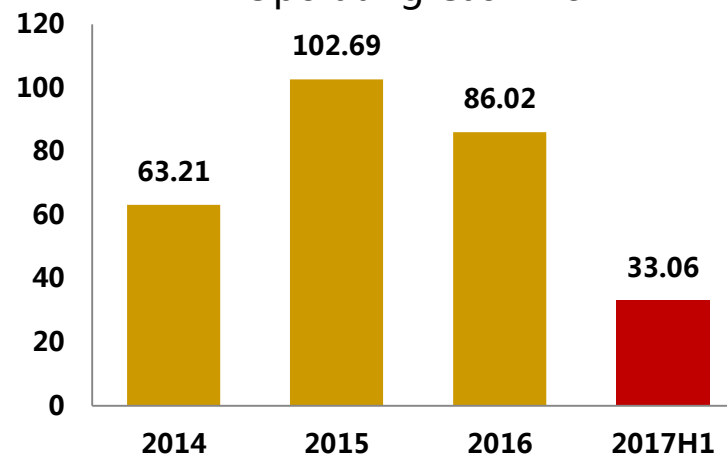
## 资产总额 Total Asset



## 归属母公司净利润 Attributable Net Profit

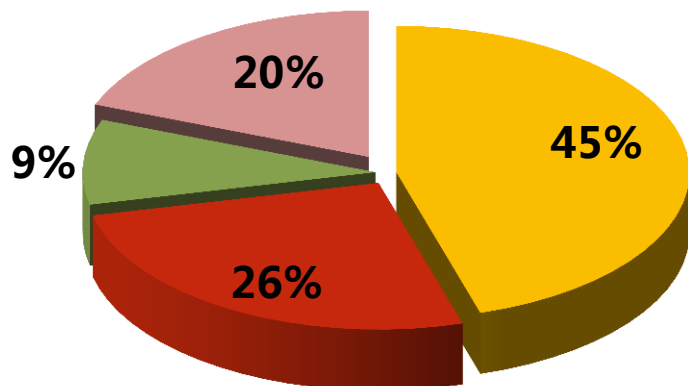


## 经营性现金流 Operating Cash Flow



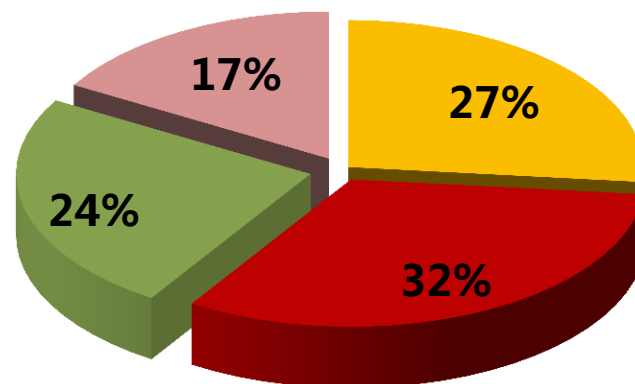
## 2017上半年收入结构解析

2017 H1 Revenue Structure



## 2017上半年毛利结构解析

2017 H1 Gross Margin Structure



金 Gold

铜 Copper

铅锌 Lead & Zinc

白银、铁矿及其他 Iron Ore, Silver and Other Products



## 2017上半年产量 | 2017 H1 Production

| 项目 Items                       | 2017 H1 | 2016 H1 | 同比(%)YOY |
|--------------------------------|---------|---------|----------|
| 矿产金 ( 千克 ) Mined gold ( kg )   | 18,856  | 20,445  | -7.77    |
| 冶炼加工贸易金(千克) Gold ( kg )        | 67,227  | 89,697  | -25.05   |
| 矿产铜 ( 吨 ) Mined copper ( t )   | 91,535  | 74,754  | 22.45    |
| 冶炼铜 ( 吨 ) Copper ( t )         | 219,054 | 198,947 | 10.11    |
| 矿产锌 ( 吨 ) Mined Zinc ( t )     | 141,906 | 122,946 | 15.42    |
| 冶炼锌 ( 吨 ) Zinc ( t )           | 102,922 | 102,403 | 0.51     |
| 铅产量 ( 吨 ) Lead ( t )           | 19,329  | 18,169  | 6.38     |
| 矿产银 ( 千克 ) Mined Silver ( kg ) | 122,710 | 110,661 | 10.89    |
| 铁精矿(万吨) Iron Ore ( 0000 t )    | 129.01  | 0       | -        |

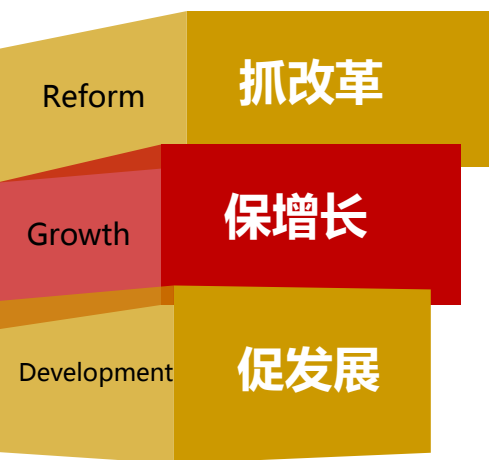
## 2017上半年成本 | 2017 H1 Cost

| 单位销售成本<br>Unit Sales Cost      | 2017 H1 | 2016 H1 | 同比 ( % )<br>YOY |
|--------------------------------|---------|---------|-----------------|
| 矿产金 (元/克) Mined Gold (RMB/g)   | 162.03  | 143.31  | 13.06           |
| 冶炼加工及贸易金 (元/克)<br>Gold (RMB/g) | 273.94  | 252.20  | 8.62            |
| 矿产银 (元/克) Mined Silver (RMB/g) | 1.45    | 1.19    | 21.85           |
| 矿产铜 (元/吨) Mined Copper (RMB/t) | 16,431  | 15,626  | 5.15            |
| 冶炼铜 (元/吨) Copper (RMB/t)       | 37,781  | 29,069  | 29.97           |
| 矿产锌 (元/吨) Mined Zinc (RMB/t)   | 5,197   | 3,328   | 56.16           |
| 冶炼锌 (元/吨) Zinc (RMB/t)         | 17,253  | 11,036  | 56.33           |
| 铁精矿 (元/吨) Iron Ore (RMB/t)     | 152.89  | 172.36  | -11.30          |

## 2017上半年毛利率 | 2017 H1 Gross Margin

| 产品 Products  | 2017 H1(%)   | 2016 H1(%)   | 增减%<br>+/- % |
|--|--------------|--------------|--------------|
| <b>矿产金 Mined Gold</b>                                  | <b>32.35</b> | <b>37.36</b> | <b>-5.01</b> |
| 加工金 Gold   | 0.90         | 1.04         | -0.14        |
| 矿产银 Mined Silver                                       | 44.24        | 44.77        | -0.53        |
| <b>矿产铜 Mined Copper</b>                                | <b>49.53</b> | <b>38.27</b> | <b>11.26</b> |
| 冶炼铜 Copper   | 4.55         | 5.33         | -0.78        |
| <b>矿产锌 Mined Zinc</b>                                  | <b>60.2</b>  | <b>50.21</b> | <b>9.99</b>  |
| 冶炼锌 Zinc   | 8.39         | 9.42         | -1.03        |
| 铁精矿 Iron Ore   | 61.92        | 57.09        | 4.83         |
| 综合 Total   | 14.59        | 11.05        | 3.54         |
| 综合 (不含冶炼加工产品)<br>Total (Excluding Refined<br>Products) | 44.69        | 39.43        | 5.26         |

# 上半年管理措施 | H1 Management Measures



## ■ 管理创新 Management innovation

事业部制改革 business unit-based management system

高级后备管理人才和优秀青年人才体系 Nurturing System for senior management post and excellent young talents

薪酬改革 Reform of compensation and performance evaluation mechanism

## ■ 科技创新 Scientific and technological innovation

中国首个金矿加压预氧化项目 The first high pressure project for refractory gold ore in China has entered production

工程建设和设计创新效益可观 Innovation of engineering and design has generated significant return.

筹备第五次科技大会 Preparing for the 5th Scientific and Technological Conference

## ■ 国际化进程 Globalization

科卢韦齐铜矿进展顺利 Kolwezi Copper Project progressing smoothly

波格拉金矿、ZGC、图瓦锌多金属矿等项目储量产量持续提升

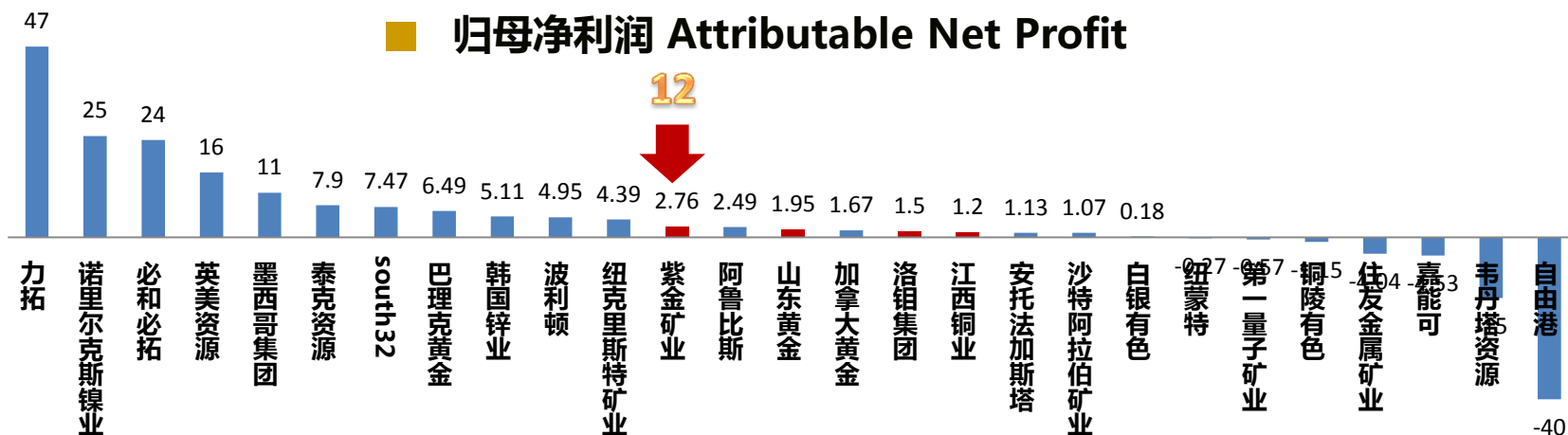
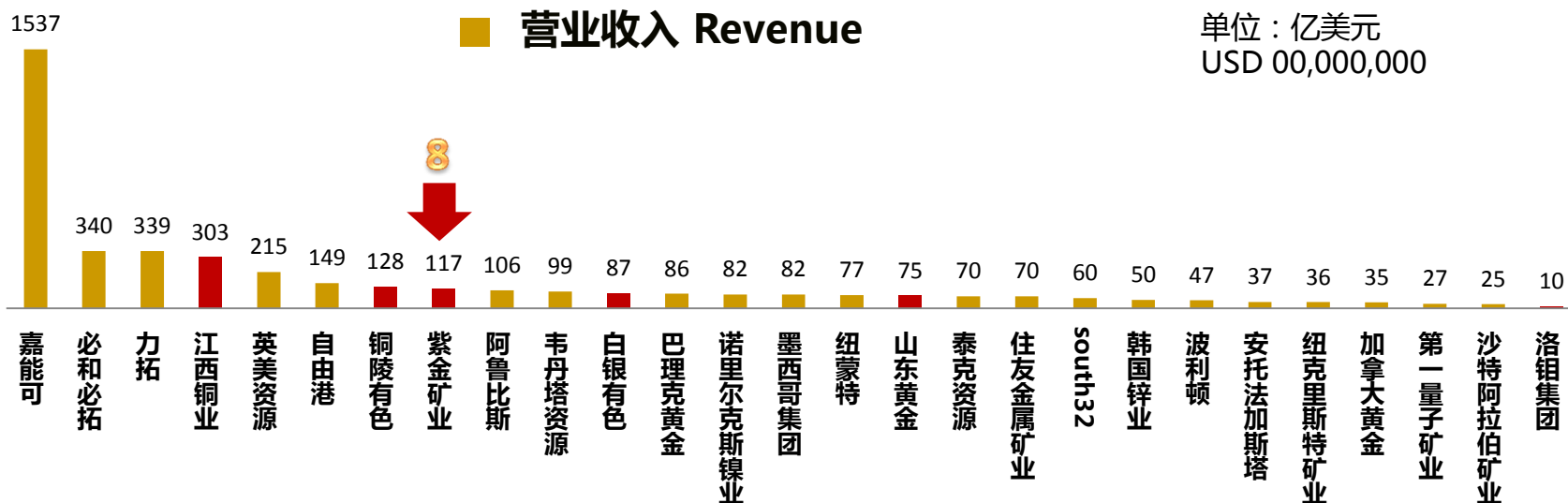
Production and R&R increase at Porgera Gold Mine, ZGC, Kyzyl-Tashtyg Zinc Polymetallic Mine, etc.

## ■ 绿色矿山、职业健康 Green mine and occupational health

《关于全面加强绿色矿山建设的决议》 Resolution of Moving Forward the Building of Green Mines

《关于全面加强职业健康管理的决议》 Resolution of Improving Occupational Health

# 2016年全球同行业绩对比 | Peer Comparison



在“2017福布斯全球2000强”有色金属采矿行业中，集团公司营业收入排名第**8位**，归母净利润排名第**12位** In Forbes 2017 Global 2000, the World's Biggest Public Companies, Zijin ranks 8<sup>th</sup> in Revenue, and 12<sup>th</sup> in Attributable Net Profit.



**Part Two**



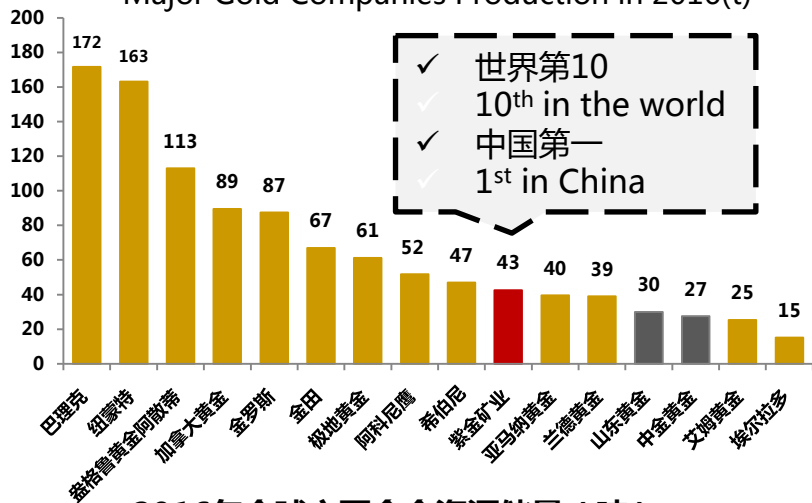
**三大板块情况介绍**

**3 Core Businesses**

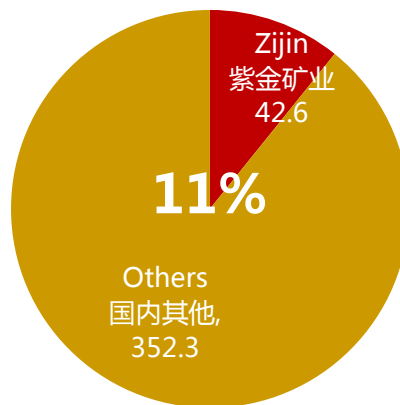
# 金板块：整体情况

## Gold Business：Generals

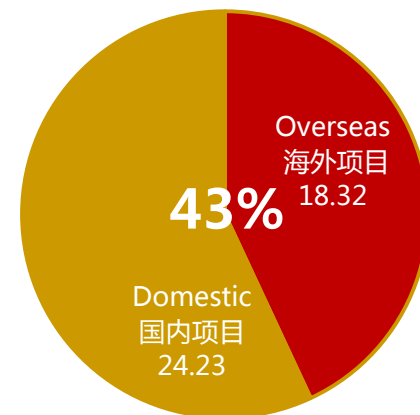
主要金企2016年矿产金产量 (吨)  
Major Gold Companies Production in 2016(t)



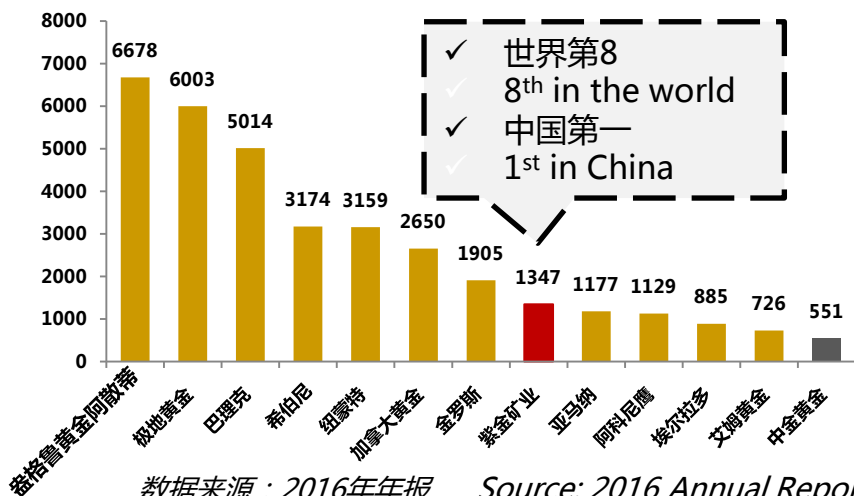
2016年中国矿产金产量 (吨)  
2016 Mined Gold Production in China(t)



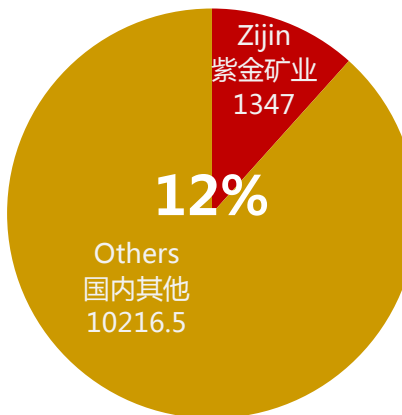
2016年紫金矿产金产量 (吨)  
2016 Overseas VS Domestic Production(t)



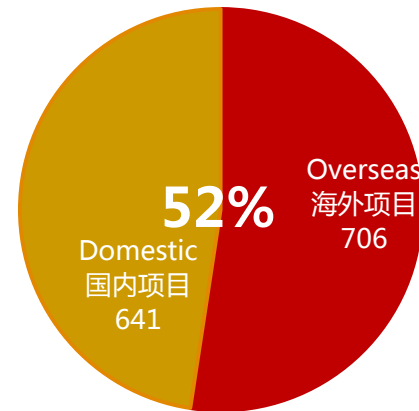
2016年全球主要金企资源储量 (吨)  
Major Gold Companies R&R in 2016 (t)



2016年中国保有黄金资源储量 (吨)  
2016 Gold resources in China (t)



2016年紫金金资源储量 (吨)  
2016 Overseas VS Domestic Resources(t)



# 主要在产金矿 | Major Gold Operations

## 巴新波格拉金矿 Porgera Gold Mine in PNG

|   | 2017H1 | 2016 H1 | 同比(%)<br>YOY |
|---|--------|---------|--------------|
| 权益黄金产量 (千克)<br>Attributable Gold<br>Production (kg) | 3,666  | 3,525   | 4%           |

- **47.5%权益** 47.5% ownership
- **平均年产黄金16吨**，黄金资源储量**330.13吨**，平均品位**4.65克/吨** 16tpa, 330.13t@4.65g/t average grade
- **按1克/吨位边界**，总资源量约**700吨**，平均品位约**2.8克/吨** 700t@2.8g/t average grade @1.0g/t cutoff grade





# 主要在产金矿 | Major Gold Operations

## 诺顿金田 Norton Gold Fields

|  | 2017 H1      | 2016 H1      | 同比(%) YOY     |
|--|--------------|--------------|---------------|
| <b>黄金 ( 千克 )</b><br>Attributable Gold<br>Production (kg) | <b>3,221</b> | <b>2,566</b> | <b>25.53%</b> |



- **中国企业成功收购海外在产大型金矿的首例** First overseas large-scale gold operation acquired by Chinese company
- **年产黄金5-6吨** 5-6 tonnes of mined gold per year

# 主要在产金矿 | Major Gold Operations

## 中塔泽拉夫尚 ZGC in Tajikistan

|   | 2017 H1 | 2016 H1 | 同比<br>(%)YOY |
|---|---------|---------|--------------|
| 黄金 (千克)<br>Attributable Gold<br>Production (kg) | 2,011   | 1,549   | 29.83%       |



- 中国企业**在塔最大投资项目之一** The largest project invested by Chinese companies in Tajikistan

## 奥同克左岸金矿 Taldybulak Levoberezhny Gold Mine

|                             | 2017 H1 |
|-----------------------------|---------|
| 矿产金 (千克)<br>Mined Gold (kg) | 979     |

- 吉尔吉斯**第三大金矿**，地处西天山金铜成矿带，周边有多个金矿，具备巨大外围整合潜力。

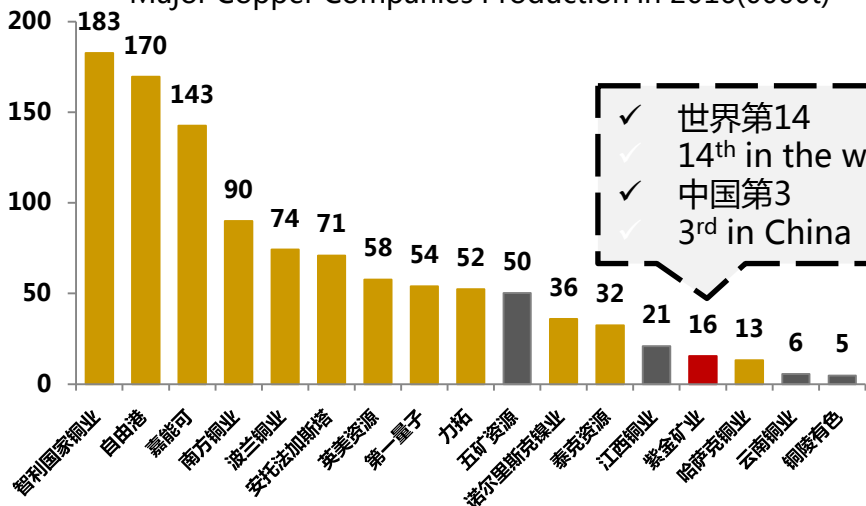
The 3<sup>rd</sup> largest gold mine in Kazakhstan; Western Tianshan Gold Copper Ore Belt; surrounded by multiple gold mines; favorable external integration potential.

# 铜板块：整体情况

## Copper Business：Generals

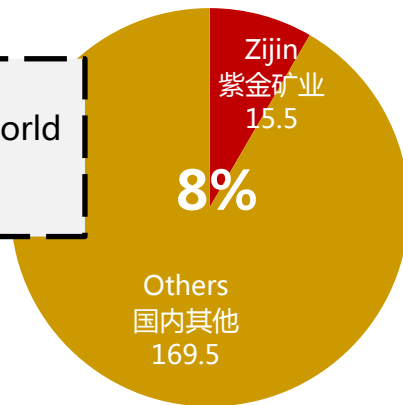
2016年主要铜企矿产铜产量 (万吨)

Major Copper Companies Production in 2016(0000t)



2016年中国矿产铜产量 (万吨)

2016 Mined Copper Production in China(0000t)



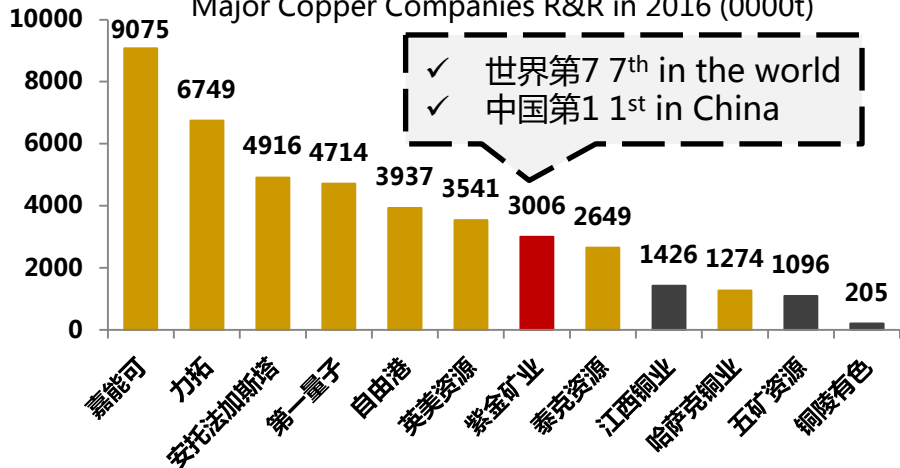
近年矿产铜产量预计将达到30万吨 (紫金山+3.5万吨、科卢韦齐+6万吨、多宝山+6.5万吨)。

Around 300kt mined copper can be expected in short future:

- ✓ Zijinshan+35kt
- ✓ Kolwezi+60kt,
- ✓ Duobaoshan+65kt

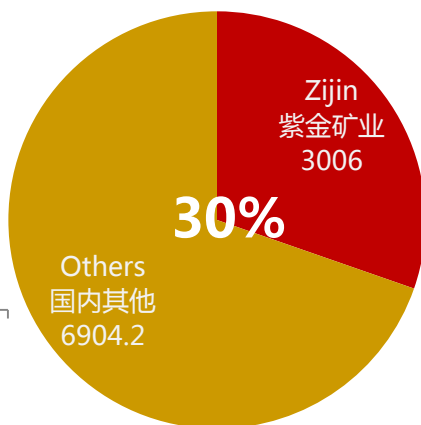
2016年全球主要铜企资源储量 (万吨)

Major Copper Companies R&R in 2016 (0000t)



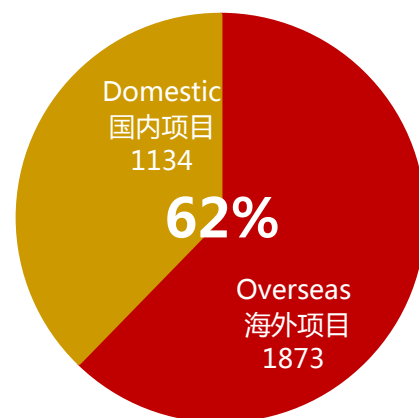
保有铜资源储量 (万吨)

2016 Copper Resources in China(0000t)



2016年紫金铜资源储量 (万吨)

2016 Overseas VS Domestic Resources(0000t)



# 主要在产铜矿 | Major Copper Operations

## 紫金山金铜矿 Zijinshan Gold and Copper Mine

|                             | 2017 H1 | 2016 H1 | 同比(%) YOY |
|-----------------------------|---------|---------|-----------|
| 矿产金 (千克)<br>Mined Gold (kg) | 2,064   | 4,165   | -50.44    |
| 铜产量 (吨)<br>Copper (t)       | 37,184  | 27,539  | 35.02     |



- 保有铜储量**215.8万吨@0.435%**，铜矿资源总量远景可达约**500万吨@0.32%**，为低品位铜矿。 Reserve: 2.158mt@0.435%; Resource: 5mt@0.32%; low-grade mine
- 紫金山铜矿的**勘查及研究成果**，获**国家科技进步一等奖**。 The survey and research results on Zijinshan Gold and Copper Mine won the First National Scientific and Technological Progress Prize.
- 2007年铜矿开始建设以**生物冶金**为主的堆浸工艺。获**福建省科技进步一等奖**。 The bioheapleaching technology on Zijinshan Copper Mine started from 2007 won the First Fujian Provincial Scientific and Technological Progress Prize.
- 将成为集团本部核心矿山，年产铜将达**8-10万吨**。 Est. 80-100kt mined copper per year

# 主要在产铜矿 | Major Copper Operations

|                       | 2017H1 | 2016 H1 | 同比(%)YOY |
|-----------------------|--------|---------|----------|
| 铜产量 (吨)<br>Copper (t) | 22,031 | 20,218  | 8.97%    |
| 锌产量 (吨)<br>Zinc (t)   | 2,785  | 5,020   | -44.52%  |

阿舍勒铜业  
Ashele Copper



# 主要在产铜矿 | Major Copper Operations

## 多宝山铜业 Duobaoshan Copper

|                       | 2017 H1 | 2016 H1 | 同比(%) YOY |
|-----------------------|---------|---------|-----------|
| 铜产量 (吨)<br>Copper (t) | 16,404  | 11,351  | 44.52%    |

- 保有铜资源总量**330万吨**，品位约**0.4%** Copper resources:3.3mt@0.4%
- 正在进行全面的项目技改扩建，二期扩建后达产年产量**9万吨**（2016年产量2.5万吨），预计**2018-2019年投产**。 Undergoing stage 2 expansion; 25kt in 2016 and 90ktpa after ramp-up; est. commencement in 2018-2019
- **有望成为第二个德兴铜矿，也将成为紫金矿业重要增长极。** Promising to become the second Dexing Copper Mine; major growth pole for Zijin

## 刚果（金）科卢韦齐铜矿 Kolwezi Copper Mine in DR Congo



- **72%权益** 72% ownership
- **位于世界第三大铜矿带赞比亚—刚果(金)铜钴成矿带，与卡莫阿铜矿可形成良好协同关系。** Zambia-DRC Copper Cobalt Ore Belt (world 3rd largest copperbelt); synergy with Kamoanga Copper Project
- **铜储量154万吨，铜平均品位约5%（中国铜矿平均0.60%）** Copper Reserves: 1.54mt@5% average grade (0.06% in China)
- **达产后可年产铜5-6万吨。** Expected to reach 50-60ktpa after ramp-up.
- **正在研究进一步扩大露天可开采矿量和后期地下开采方案。** Currently engineers are optimizing open-pit mining and designing underground mining.

# 未来重点项目-卡莫阿铜矿 | KamoA Copper

■ **43.5%权益** 43.5% ownership

■ **非洲大陆迄今为止发现的规模最大的铜矿、世界上最大的未开发高品位铜矿。**

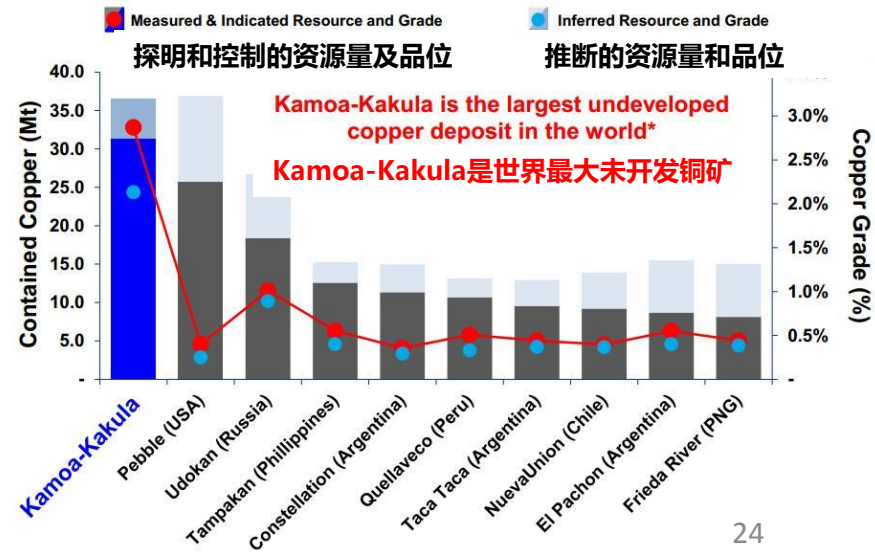
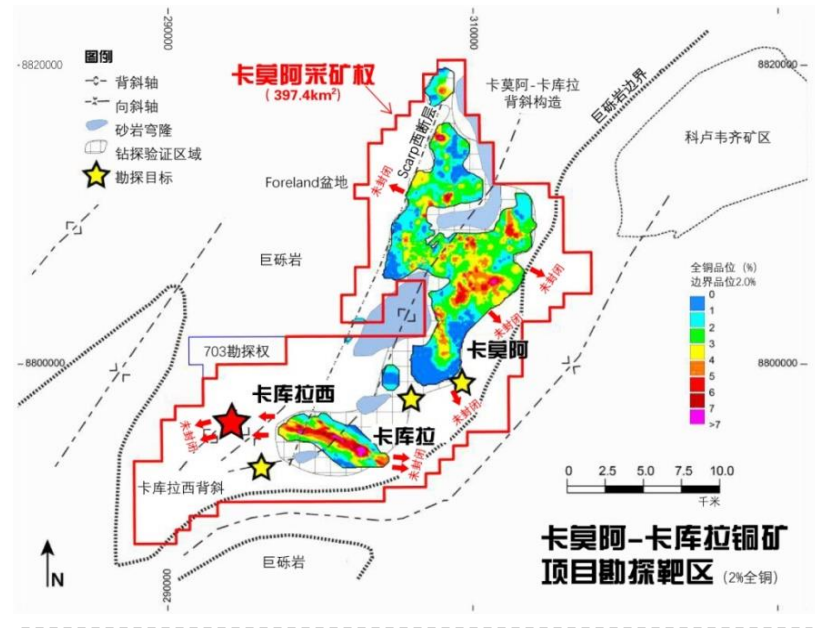
The largest undeveloped copper deposit on African continent and the largest undeveloped high grade copper deposit in the world

■ **2015年收购时拥有铜资源量超过2400万吨。最新勘查结果估算铜资源储量约3600万吨，约占我国铜资源量（9,910万吨）的36%；平均品位约2.8%（中国铜矿平均品位为0.60%）。**

KamoA was recognized to own 24mt copper resources when Zijin acquired it in 2015. The latest survey has successfully renewed this figure to 36mt@2.8%, almost 36% of the total copper resources in China (99.1mt@0.60%) .

■ **正与艾芬豪共同推进矿山建设，计划2019年建成年产40万吨年产能，并在2023年扩产至80万吨。**

Jointly developing KamoA Project with Ivanhoe; est. 400ktpa capacity built in 2019; est. 800ktpa capacity in 2023 after ramp-up



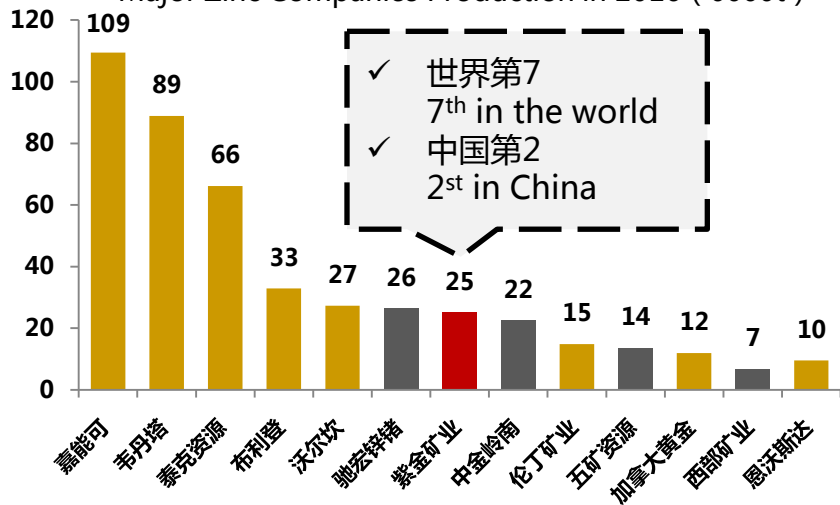


# 锌板块：整体情况

## Zinc Business : Generals

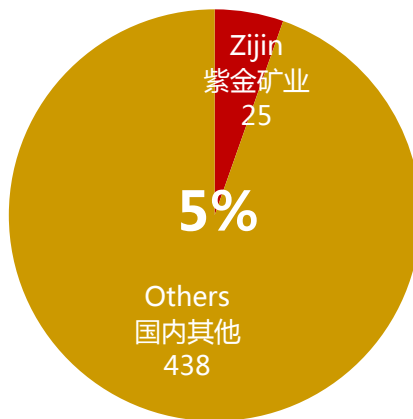
### 2016年主要锌企矿产锌产量 (万吨)

Major Zinc Companies Production in 2016 (0000t)



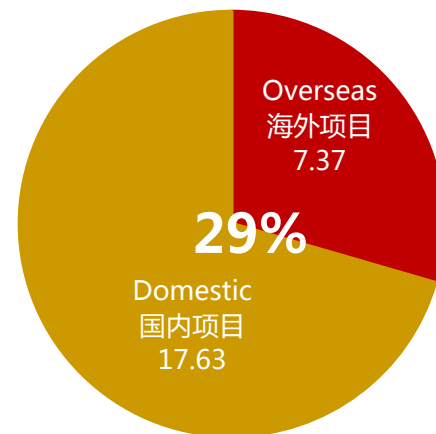
### 2016年中国矿产锌产量 (万吨)

2016 Mined Zinc Production in China(0000t)



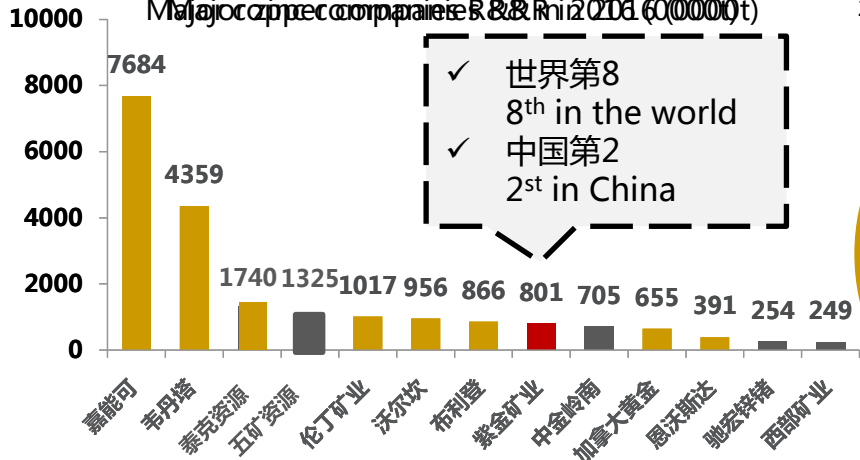
### 2016年紫金矿产锌产量 (万吨)

2016 Overseas VS Domestic Production(0000t)



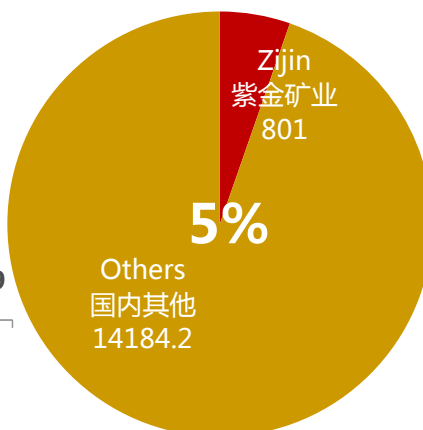
### 2016年全球主要锌企资源储量 (万吨)

Major zinc companies R&R in 2016 (00000t)



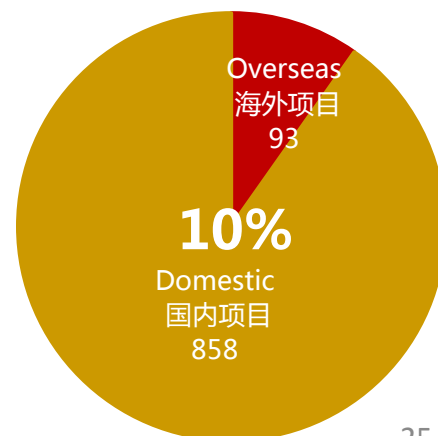
### 保有锌资源储量 (万吨)

2016 Zinc Resources in China (0000t)



### 2016年紫金铅锌资源储量 (万吨)

2016 Overseas VS Domestic Resources(0000t)



## 主要在产锌矿 | Major Zinc Operations

### 俄罗斯龙兴 Longxing in Russia

|                     | 2017 H1 | 2016 H1 | 同比(%) YOY |
|---------------------|---------|---------|-----------|
| 锌产量 (吨)<br>Zinc (t) | 50,101  | 31,783  | 57.63%    |

### 新疆紫金锌业 Zijin Zinc in Xinjiang

|                     | 2017 H1 | 2016 H1 | 同比(%) YOY |
|---------------------|---------|---------|-----------|
| 锌产量 (吨)<br>Zinc (t) | 44,366  | 49,347  | -10.09%   |

- 计划实施二期扩产，扩产后年产量有望达到15万吨。 Stage 2 expansion under planning; est. 150ktpa after ramp-up

### 乌拉特后旗紫金 Wulatehouqi Zijin

|                     | 2017 H1 | 2016 H1 | 同比(%) YOY |
|---------------------|---------|---------|-----------|
| 锌产量 (吨)<br>Zinc (t) | 43,544  | 35,862  | 21.42%    |

## 其他金属 | Other Minerals

|   | 银<br>Ag                | 铁矿石<br>Iron Ore | 钨<br>WO <sub>3</sub> | 锡<br>Sn        | 煤<br>Coal        |
|---|------------------------|-----------------|----------------------|----------------|------------------|
| 资源储量（截止2016年底）<br>Resources<br>(by the end of 2016) | 934吨(注)<br>934 t(Note) | 2.1亿吨<br>210 mt | 8万吨<br>80 kt         | 14万吨<br>140 kt | 4.57亿吨<br>457 mt |

注：包含伴（共）生银的总资源储量为6,160吨。 Total silver resources including coexisting and associated minerals: 6.16kt

|                         | 2016年产量<br>Production in 2016 | 2016年上半年产量<br>Production in 2016<br>H1 | 2017年上半年产量<br>Production in 2017<br>H1 |
|-------------------------|-------------------------------|--|--|
| 矿产银<br>Mined Silver     | 220吨<br>220 t                 | 111吨<br>111 t                          | 123吨<br>123 t                          |
| 铁精矿<br>Iron Concentrate | 63万吨<br>630 kt                | -                                      | 129万吨<br>1290 kt                       |

## 主要冶炼企业 | Major Smelters

### 紫金铜业

Zijin Copper

|                                      | 2017 H1 | 2016 H1 | 同比(%) YOY |
|--------------------------------------|---------|---------|-----------|
| 冶炼铜 (吨)<br>Copper (t)                | 153,536 | 154,916 | -0.89%    |
| 净利润 (万元)<br>Net Profit<br>(RMB 0000) | 18,048  | 13,969  | 29.20%    |

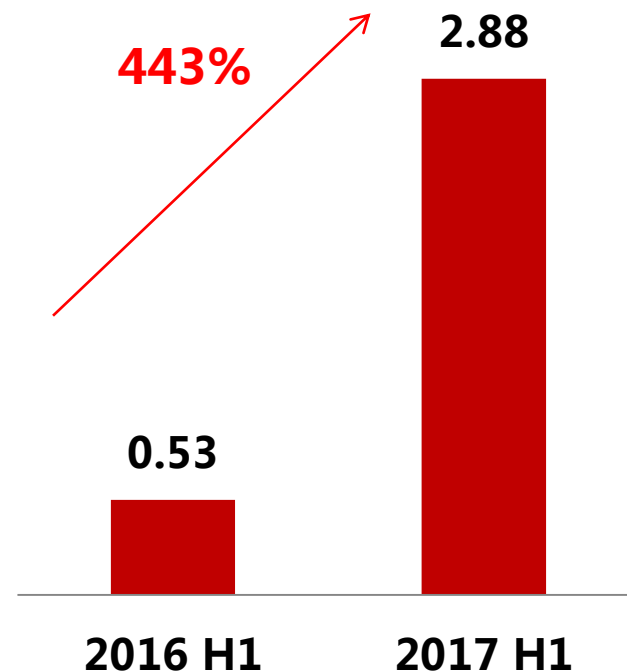
### 巴彦淖尔紫金

Bayannaoer Zijin

|                                      | 2017 H1 | 2016 H1 | 同比(%) YOY |
|--------------------------------------|---------|---------|-----------|
| 冶炼锌 (吨)<br>Zinc (t)                  | 102,922 | 102,403 | 0.51%     |
| 净利润 (万元)<br>Net Profit (RMB<br>0000) | 6,886   | -4,095  | -         |

### 冶炼加工板块上半年利润总额 Smelting Sector H1 Total Profit

单位：亿元  
RMB 00,000,000



注：以上为内部抵消前数据。  
Note: This data is before internal offset.



**Part Three**

**A股非公开发行**

**A Share Non-Public Placement**

# 发行基本情况 | A Share Non-Public Placement

| 项目 Item                                 | 内容 Content   |
|---|--|
| 时间<br>Timeline                          | <b>2017年5月9日收到证监会核准批文，5月16日询价、定价，6月7日完成全部程序。</b> Approval from CSRC was received on 9th May; Enquiry and pricing were proceeded on 16th May; Registration was completed on 7th June.                                       |
| 发行股票的种类和面值<br>Class of shares issued    | <b>人民币普通股(A股)，每股面值人民币0.1元</b><br>Reminbi dominated Ordinary Share (A share), RMB 0.1/share   |
| 发行数量<br>Number shares issued            | <b>14.9亿股</b> 1.49 bn  |
| 定价<br>Issuance price                    | <b>底价3.03元/股，根据市场询价结果确定发行价格3.11元/股</b> RMB 3.11/share  |
| 融资规模<br>Total amount of proceeds raised | <b>46.35亿元</b> RMB 4.635 bn  |
| 上市交易地点<br>Exchange                      | <b>上海证券交易所</b><br>China Securities Depository and Clearing Corporation Limited (Shanghai Branch)   |
| 募集资金项目<br>Use of Proceeds               | <b>刚果(金)科卢韦齐铜矿、紫金铜业回收扩建项目及补充流动资金</b><br>Kolwezi copper mine project in Congo(Republic), Zijin Copper's capacity expansion project for comprehensive recovery of end materials in production and working capital supplement |

# 认购机构情况 | Subscription

| 序号<br>No. | 投资者名称<br>Subscriber  | 股数 (股)<br>Number of A<br>Shares Subscribed<br>(share) | 金额 (元)<br>Subscription Amount<br>(RMB) | 锁定期 (月)<br>Lock-up<br>Period<br>(months) |
|-----------|--|---|--|--|
| 1         | <b>闽西兴杭国有资产投资经营有限公司</b><br>Minxi Xinghang State-owned Assets Investment Company<br>Limited         | 289,389,067   | 899,999,998.37                         | 36                                       |
| 2         | <b>员工持股计划</b><br>Phase 1 of the Employee Stock Ownership Scheme of Zijin<br>Mining Group Co., Ltd. | 129,163,987   | 401,699,999.57                         | 36                                       |
| 3         | <b>华融瑞通股权投资管理有限公司</b><br>Huarong Ruitong Equity Investment Management Co., Ltd.                    | 160,771,704   | 499,999,999.44                         | 12                                       |
| 4         | <b>中非发展基金有限公司</b><br>China-Africa Development Fund Co., Ltd.                                       | 321,543,408   | 999,999,998.88                         | 12                                       |
| 5         | <b>中信证券股份有限公司</b><br>CITIC Securities Co., Ltd.  | 182,636,655   | 567,999,997.05                         | 12                                       |
| 6         | <b>橄榄木投资 (北京) 有限公司</b><br>Ganlanmu Investment (Beijing) Company Limited                            | 134,019,292   | 416,799,998.12                         | 12                                       |
| 7         | <b>兴证证券资产管理有限公司</b><br>Industrial Securities Assets Management Co., Ltd.                           | 144,694,533   | 449,999,997.63                         | 12                                       |
| 8         | <b>财通基金管理有限公司</b><br>Caitong Fund Management Co., Ltd.   | 128,256,595   | 398,878,010.45                         | 12                                       |

# 董事、高管认购 | Subscription of Directors and Management

## 第一期员工持股计划中，董事、高级管理人员认购情况

The subscription details of salaried directors and senior management

| 序号<br>No | 认购人员<br>Subscriber  | 职务<br>Position   | 认购金额<br>(万元)<br>Subscription<br>amount (yuan) | 认购份额<br>折算股数<br>Number of A<br>shared subscribed | 累计持股<br>(含员工持股计划份额)<br>Accumulated<br>subscription amount |
|----------|---------------------|--|---|--|---|
| 1        | 陈景河<br>Chen Jinghe  | 董事长<br>Chairman  | 3,110.00                                      | 1000万股<br>10 million                             | 1.2亿股<br>120 million                                      |
| 2        | 蓝福生<br>Lan Fusheng  | 副董事长、总裁<br>Vice-chairman, president                        | 622.00  | 200万股<br>2 million                               | 953万股<br>9.53 million                                     |
| 3        | 邹来昌<br>Zou Laichang | 董事、副总裁<br>Director, vice-president                         | 466.50  | 150万股<br>1.5 million                             | 293万股<br>2.93 million                                     |
| 4        | 林泓富<br>Lin Hongfu   | 董事、副总裁<br>Director, vice-president                         | 465.00  | 150万股<br>1.5 million                             | 236万股<br>2.36 million                                     |
| 5        | 方启学<br>Fang Qixue   | 董事、副总裁、总工程师<br>Director, vice-president, chief<br>engineer | 525.00  | 170万股<br>1.7 million                             | 200万股<br>2 million  |
| 6        | 林红英<br>Lin Hongying | 董事、副总裁、财务总监<br>Director, vice-president, CFO               | 466.50  | 150万股<br>1.5 million                             | 170万股<br>1.7 million                                      |
| 7        | 谢雄辉<br>Xie Xionghui | 副总裁<br>Vice-president                                      | 185.00  | 60万股<br>0.6 million                              | 60万股<br>0.6 million                                       |
| 8        | 刘强<br>Liu Qiang     | 董事会秘书<br>Secretary to the Board                            | 311.00  | 100万股<br>1 million                               | 120万股<br>1.2 million                                      |



## 意义重大 | Significance

- **落实公司“国际化、项目大型化和资产证券化”战略的重大成果,为公司新一轮创业提供了强有力的资金支持,优化了公司财务结构。** The A share private placement is an outstanding result of Zijin's strategy of globalized operation, the upgrade of asset size and a good combination of mining assets and financial product portfolio, providing strong funding support for Zijin's new round of development and optimizing its financial structure.
- **参与认购的投资者为国家主权(产业)基金及大型国企等,在产业领域和资本市场举足轻重;表明了其对公司的高度认可,改善了公司的股东结构和市场形象,并为未来双方可能的合作打开了空间。** The investors are either Sovereign Wealth (Industry) Funds or large central-controlled companies – all are major and well-known players in its own industry and on the capital market. Their active participation in the private placement has shown their confidence in Zijin and improved Zijin's shareholding structure and market image, opening up opportunities for potential cooperation in the future.
- **大股东、公司管理层和员工大幅增持公司股票,坚定了资本市场信心,公司股票价格稳健提升,价值洼地现象出现。** The broad presence of the major shareholder, corporate management and employees has helped bolster investors' confidence in Zijin on the capital market, contributing to a steady increase of the share price and the occurrence of price bargain.



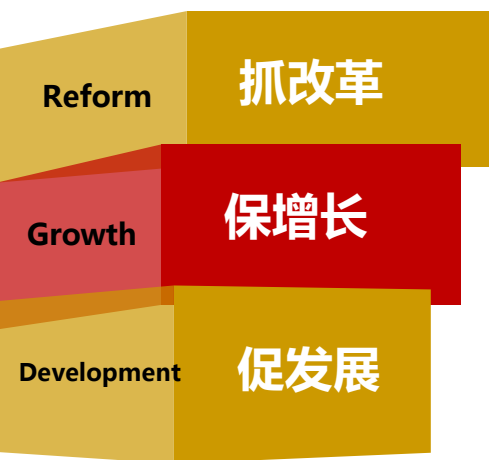
**Part Four**



**下半年年管理措施及  
公司发展战略**

**H2 Management Measures  
and Company Strategy**

# 下半年管理措施 | H2 Management Measures



■ **深化管理变革，进一步释放增长潜力。** Carry on thorough reform of management to stimulate corporate vitality for further development

■ **全面完成年度生产经营任务** Fully implement all the measures for maintaining growth to ensure fulfilment of annual operational plan

**抓住机遇增产增效** Improve efficiency by taking market opportunities

**大力推进项目建设** Commence and ramp-up new projects

**提升资产利用效率** Improve the efficiency of resources allocation

■ **加强境外项目管理，力争并购取得突破** Enhance the operation and management of overseas assets and actively seek M&A opportunities

**提升产量；加大现有项目找矿力度** Improve production and supplementary surveys on current mines

**通过并购，实现资源储量、产量大幅提升** Increase resources and production via M&A

■ **科技引领，提升企业核心竞争力** Adhere to innovation to improve core competency

■ **全面提升安全环保、职业健康管理水平** Improve management on safety, environmental protection, occupational health

# 战略定位 | Strategy Orientation



## 战略目标 | Strategic Goals

2005年：  
中国黄金行业领先

Leading Chinese gold industry

2013年：  
中国金属矿业行业领先

Leading Chinese metal & mining industry

2020年：  
成为全球矿业行业的重要参与者，金、铜产量进入世界前列

Being one of the major players in the global mining industry with gold and copper production ranking among the top in the world

2030年：  
成为高技术效益型特大国际矿业集团

Being extra-large scale international mining group with high technology and efficiency

谢谢！  
Thanks！



**ZiJin**