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Zijin Mining Group Co., Ltd.*

紫金礦業集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 2899)

Announcement in relation to Approval of the State-owned Assets Supervision Authority on the Restricted A Share Incentive Scheme for 2020

The proposal in relation to the Restricted A Share Incentive Scheme for 2020 (Draft) and its summary of Zijin Mining Group Co., Ltd.* (the “Company”) and the relevant proposals were approved at the Company’s 24th extraordinary meeting of the board of directors in 2020 and the 4th extraordinary meeting of the supervisory committee in 2020. For details, please refer to the relevant announcements of the Company (the “Announcements”) disclosed on the HKEXnews website (<http://www.hkexnews.hk>) on 17 November 2020. Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

On 20 November 2020, the Company received the Approval in relation to Implementation of the Restricted A Share Incentive Scheme of Zijin Mining Group Co., Ltd.* (Hang Cai Guo Zi [2020] No. 125) issued by the Longyan City Shanghang County Finance Bureau as forwarded by the Company’s substantial shareholder, Minxi Xinghang State-owned Assets Investment Company Limited. Pursuant to the Approval in relation to Implementation of the Restricted A Share Incentive Scheme of Zijin Mining Group Co., Ltd.* of the State-owned Assets Supervision and Administration Commission of Longyan City (Long Guo Zi [2020] No. 147) and the spirit of the special meeting on the relevant work of Shanghang County, the Shanghang County Finance Bureau agrees in principle that the Company implements the Restricted A Share Incentive Scheme.

The Implementation of the Company’s Restricted A Share Incentive Scheme for 2020 is subject to the consideration and approval at the Shareholders’ General Meetings. The Company will actively proceed with the relevant tasks and strictly fulfill its information disclosure obligation in a timely manner pursuant to the requirements of the Company Law, the Securities Law, the Measures for the Administration of Equity Incentives of Listed Companies and the relevant regulations.

This announcement is made by the Company on a voluntary basis.

Investors and shareholders are advised by the board of directors to exercise caution when dealing in the securities of the Company.

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Lan Fusheng, Zou Laichang, Lin Hongfu, Ms. Lin Hongying and Mister Xie Xionghui as executive directors, Mister Li Jian as non-executive director, and Messrs. Zhu Guang, Mao Jingwen, Li Changqing, He Fulong and Suen Man Tak as independent non-executive directors.

By Order of the Board of Directors
Zijin Mining Group Co., Ltd.*
Chen Jinghe
Chairman

20 November 2020, Fujian, the PRC

**The Company's English name is for identification purpose only*