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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 Results of Implementation of Independent Exercise during the First Exercise Period of the Share Option Incentive Scheme for 2023 and Changes in Shares**

### **Important notes:**

- Number of Underlying Shares: the actual exercise period of the first Exercise Period of the Share Option Incentive Scheme for 2023 of Zijin Mining Group Co., Ltd.\* (the “Company”) is from 8 December 2025 to 7 December 2026. The number of Share Options which can be exercised is 13.10 million. As at the date of this announcement, the cumulative number of Share Options which have been exercised and for which the transfer registration has been completed is 12.20 million, accounting for 93.13% of the total number of Share Options which can be exercised during the current period.
- The time at which the Underlying Shares become listed and tradable: the Company adopts independent exercise for the exercise of Share Options. The Underlying Shares obtained by the Participants from the exercise of Share Options will be registered under their securities accounts on the first trading day (T+1) following the Exercise Date (T) and allowed to be listed and traded on the second trading day (T+2).

References are made to (i) the announcement in relation to proposed adoptions of the Share Option Incentive Scheme for 2023 and the Employee Stock Ownership Scheme for 2023 dated 14 November 2023; (ii) the announcement in relation to the grant of Share Options to the Participants under the Incentive Scheme dated 8 December 2023; (iii) the announcement in relation to the adjustment of the Exercise Price under the Share Option Incentive Scheme for 2023 dated 25 December 2023; (iv) the announcement in relation to the completion of registration of the grant under the Share Option Incentive Scheme for 2023 dated 7 January 2024; (v) the announcement in relation to satisfaction of the exercise conditions for the first Exercise Period of the Share Option Incentive Scheme for 2023 and cancellation of certain share options and announcement in relation to the adjustment of the Exercise Price under the Share Option Incentive Scheme for 2023 dated 17 October 2025; (vi) the announcement in relation to implementation of independent exercise of the first

Exercise Period of the Share Option Incentive Scheme for 2023 dated 2 December 2025 (the “Announcements”); and (vii) the circular dated 22 November 2023 (the “Circular”) of the Company. Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements and the Circular.

## **I. The decision-making procedures for the exercise of Share Options under the Share Option Incentive Scheme and relevant information disclosure**

As considered and approved at the thirteenth meeting of the eighth term of the Board and the thirteenth meeting of the eighth term of the Supervisory Committee held on 17 October 2025, the Exercise Conditions for the first Exercise Period of the Share Option Incentive Scheme for 2023 have been satisfied. For details, please refer to the Company’s announcement No. Lin 2025-089 published on the website of the Shanghai Stock Exchange.

## **II. Basic information on the exercise of Share Options under the Share Option Incentive Scheme**

### **(I) Exercise situation of Share Options by the Participants**

Number	Name	Position at the time when the Share Options were granted in 2023	Number of Share Options which can be exercised (million)	Number of Share Options exercised (million)	Approximate proportion of the number of Share Options exercised to the number of Share Options which can be exercised	Approximate proportion of the number of Share Options exercised to the total number of Share Options granted
1	Chen Jinghe	Chairman	2.00	2.00	100%	33.33%
2	Zou Laichang	Vice-chairman and president	1.70	1.70	100%	33.33%
3	Lin Hongfu	Director and standing vice-president	1.00	1.00	100%	33.33%
4	Lin Hongying	Director and vice-president	1.00	1.00	100%	33.33%
5	Xie Xionghui	Director and vice-president	1.00	1.00	100%	33.33%
6	Wu Jianhui	Director and vice-president	1.00	1.00	100%	33.33%
7	Shen Shaoyang	Vice-president	0.90	0	0%	0%
8	Long Yi	Vice-president	0.90	0.90	100%	33.33%
9	Wu Honghui	Chief financial officer	0.90	0.90	100%	33.33%
10	Zheng Youcheng	Secretary to the Board	0.90	0.90	100%	33.33%
11	Wang Chun	Vice-president	0.90	0.90	100%	33.33%
12	Liao Yuanhang	Vice-president	0.90	0.90	100%	33.33%

<b>Total</b>	<b>13.10</b>	<b>12.20</b>	<b>93.13%</b>	<b>29.05%</b>
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**(II) Details of source of the Underlying Shares**

The ordinary A Shares issued specifically by the Company to the Participants.

**(III) Number of Participants who have exercised the Share Options**

As at the date of this announcement, the total number of Participants who meet the Exercise Conditions for the first Exercise Period is 12. Among which, 11 of them have completed the exercise of Share Options. As the most recent shareholding reduction of the Company's Shares by the remaining 1 Participant is less than 6 months, in order to avoid triggering short-term trading, such Participant has not exercised the Share Options yet.

**III. The listing and trading arrangements of the Underlying Shares under the Share Option Incentive Scheme and change in shareholding structure**

**(I) The listing and trading date of the Underlying Shares**

The Company adopts independent exercise for the exercise of Share Options. The Underlying Shares obtained by the Participants from the exercise of Share Options will be registered under their securities accounts on the first trading day (T+1) following the Exercise Date (T) and allowed to be listed and traded on the second trading day (T+2).

**(II) Number of Underlying Shares becoming listed and tradable**

As at the date of this announcement, the number of Underlying Shares from this exercise which have been listed and become tradable is 12.20 million.

**(III) Lock-up and transfer restrictions for the Underlying Shares of the Directors and senior management**

For Participants who are the Directors and senior management of the Company, the transfer of the Shares of the Company held by such personnel shall be subject to the provisions of the Rules on the Management of Shares Held by the Directors and Senior Management of Listed Companies and the Changes Thereof issued by the CSRC, the Guidelines No. 15 for Self-regulation of Listed Companies - Shareholding Reduction by Shareholders, Directors and Senior Management issued by the Shanghai Stock Exchange and the Articles of Association.

(IV) Details of change in shareholding structure

Category	Before the change		Change (+, -)		After the change	
	Number of Shares	Proportion	Increase	Decrease	Number of Shares	Proportion
<b>I. Shares subject to trading moratorium</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>II. Shares not subject to trading moratorium</b>	<b>26,577,533,140</b>	<b>100%</b>	<b>+12,200,000</b>	<b>0</b>	<b>26,589,733,140</b>	<b>100%</b>
1. A Share	20,588,693,140	77.47%	+12,200,000	0	20,600,893,140	77.48%
2. H Share	5,988,840,000	22.53%	0	0	5,988,840,000	22.52%
<b>III. Total number of Shares</b>	<b>26,577,533,140</b>	<b>100%</b>	<b>+12,200,000</b>	<b>0</b>	<b>26,589,733,140</b>	<b>100%</b>

There was no change in the controlling shareholder and actual controller of the Company after the change in Shares.

**IV. Details of share registration and plan for the use of funds from the exercise of Share Options**

As at the date of this announcement, the cumulative number of Share Options which have been exercised during the first Exercise Period of the Share Option Incentive Scheme in 2023 is 12.20 million, the transfer registration has been completed at the China Securities Depository and Clearing Corporation Limited Shanghai Branch. The total amount of funds raised from the exercise of Share Options is RMB136.03 million, which will all be used for supplementing the working capital of the Company.

**V. Impact of the newly issued Shares from the exercise of Share Options on the financial report for the most recent financial period**

The new Shares from the exercise of Share Options will not have any material impact on the Company's financial report for the most recent financial period.

**This announcement is published in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail.**

**Investors and Shareholders are advised by the Board 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 Mr. Zou Laichang (Chairman), Mr. Lin Hongfu, Mr. Xie Xionghui, Mr. Wu Jianhui, Mr. Shen Shaoyang, Mr. Zheng Youcheng and Mr. Wu Honghui as executive directors, Mr. Li Jian as non-executive director, and Ms. Wu Xiaomin, Mr. Bo Shao Chuan, Mr. Lin Shoukang, Ms. Qu Xiaohui, Mr. Hong Bo and Mr. Wang Anjian as independent non-executive directors.

By Order of the Board of Directors

**Zijin Mining Group Co., Ltd.\***

**Zou Laichang**

*Chairman*

5 January 2026, Fujian, the PRC

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