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 the Adjustment of the Transfer Price under the Employee Stock Ownership Scheme for 2026

References are made to (i) the announcement in relation to the proposed adoption of the Employee Stock Ownership Scheme for 2026 dated 8 May 2026; (ii) the announcement in relation to the resolutions passed at the 2025 annual general meeting dated 5 June 2026 (collectively, the "Announcements"); and (iii) the circular (the "Circular") dated 15 May 2026 of Zijin Mining Group Co., Ltd.* (the "Company"). Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements and the Circular.

On 21 August 2026, the Company convened the fourth meeting of the ninth term of the Board, at which the proposal in relation to the adjustment of the transfer price under the Employee Stock Ownership Scheme for 2026 was considered and approved. In accordance with the Employee Stock Ownership Scheme for 2026 (Draft) of the Company (the "Draft of the Employee Stock Ownership Scheme"), the authorisation granted from the shareholders' meeting to the Board under the proposal to the shareholders' meeting in relation to the authorisation to the Board of Directors to handle matters relating to the Employee Stock Ownership Scheme for 2026 of the Company, which was considered and approved at the 2025 AGM, and other related stipulations, the Board adjusted the transfer price under the Employee Stock Ownership Scheme for 2026 (the "Employee Stock Ownership Scheme"). Relevant matters are explained as follows:

I. The relevant review and approval procedures implemented

1. On 7 May 2026, the Company convened the second employee (members) representatives meeting of the ninth term, at which the employees' opinions on the matters of the proposed implementation of the Employee Stock Ownership Scheme were fully sought.

2. On 8 May 2026, the Company convened the sixth extraordinary meeting in 2026 of the ninth term of the Board, at which the proposal in relation to the Employee Stock Ownership Scheme for 2026 (Draft) of the Company and its summary, the proposal in relation to the Administrative Policy of the Employee Stock Ownership Scheme for 2026 of the Company and the proposal to the shareholders' meeting in relation to the authorisation to the Board of Directors to handle matters relating to the Employee Stock Ownership Scheme for 2026 of the Company were considered and approved. The Nomination and Remuneration Committee of the ninth term of the Board issued review opinions on matters related to the Employee Stock Ownership Scheme.

3. On 5 June 2026, the Company convened the 2025 AGM, at which the proposal in relation to the Employee Stock Ownership Scheme for 2026 (Draft) of the Company and its summary, the proposal in relation to the Administrative Policy of the Employee Stock Ownership Scheme for 2026 of the Company and the proposal to the shareholders' meeting in relation to the authorisation to the Board of Directors to handle matters relating to the Employee Stock Ownership Scheme for 2026 of the Company were considered and approved.

4. On 21 August 2026, the Company convened the fourth meeting of the ninth term of the Board, at which the proposal in relation to the adjustment of the transfer price under the Employee Stock Ownership Scheme for 2026 was considered and approved. Due to the implementation of the profit distributions for the year ended 31 December 2025 and the six months ended 30 June 2026, the transfer price under the Employee Stock Ownership Scheme was adjusted from RMB19.36 per A Share to RMB18.56 per A Share. The matters related to the adjustment of the transfer price under the Employee Stock Ownership Scheme were considered and approved at the sixth meeting of the Nomination and Remuneration Committee of the ninth term of the Board.

II. Reasons for the adjustment of the transfer price under the Employee Stock Ownership Scheme

On 5 June 2026, the Company convened the 2025 AGM, at which the profit distribution proposal of the Company for the year ended 31 December 2025 and the proposal to the shareholders' meeting in relation to the authorisation to the Board of Directors to formulate the profit distribution proposal for the six months ending 30 June 2026 were considered and approved. Pursuant to the relevant authorisation granted at the 2025 AGM, the proposal on the profit distribution proposal of the Company for the six months ended 30 June 2026 was considered and approved at the eleventh extraordinary meeting in 2026 of the ninth term of the Board. Based on the above resolutions, on the basis of 26,513,240,030 Shares (being the total number of Shares of the Company as at the record date as determined in the announcement of the implementation of the profit distribution (26,590,714,622) after deducting the number of Shares in the specific account for repurchase (77,474,592 A Shares)), the Company distributed a cash dividend of RMB0.38 per Share (tax included) for the year ended 31 December 2025 and a cash dividend of RMB0.42 per Share (tax included) for the six months ended 30 June 2026 to all Shareholders, respectively. There were no bonus shares nor any conversion of capital reserve into share capital.

As the Company completed the implementation of profit distribution for A Shares for the year ended 31 December 2025 and the six months ended 30 June 2026 on 26 June 2026 and 21 August 2026, respectively, in accordance with the Draft of the Employee Stock Ownership Scheme, which stipulates that “during the period from the date of announcement of the Draft of the Employee Stock Ownership Scheme to the date on which the Underlying Shares are transferred to the Employee Stock Ownership Scheme, if the Company carries out any ex-rights or ex-dividend events such as conversion of capital reserve into share capital, bonus issue or cash dividend distribution, or share split, the transfer price under the Employee Stock Ownership Scheme shall be adjusted accordingly”, the Board adjusted the transfer price under the Employee Stock Ownership Scheme from RMB19.36 per A Share to RMB18.56 per A Share.

III. Impact of the adjustment of the transfer price under the Employee Stock Ownership Scheme on the Company

The adjustment of the transfer price under the Employee Stock Ownership Scheme will not have any material impact on the Company’s financial position and operating results.

IV. Conclusion of the legal opinion

In the legal opinion issued for the adjustment of the transfer price under the Employee Stock Ownership Scheme of the Company, Fujian Zenith Law Firm is of the view that: as at the date of issue of the legal opinion, the necessary decision-making and approval procedures at this stage for the matters related to the adjustment of the transfer price under the Employee Stock Ownership Scheme of the Company have been fulfilled. The adjustment of the transfer price under the Employee Stock Ownership Scheme complies with the stipulations of the Guiding Opinions on the Implementation of Employee Stock Ownership Scheme by Listed Companies on a Pilot Basis, Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies - Standard Operation and relevant laws, rules, regulatory documents as well as the Draft of the Employee Stock Ownership Scheme.

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 of the Company 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

21 August 2026, Fujian, the PRC

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