

Chifeng Jilong Gold Mining Co., Ltd.

The Announcement on the Lockup Period Expiration of the Third Phase Employee Stock Ownership Plan

The Board of Directors and all Director of the Company 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.

Important

Relevant announcement on the Third Phase Employee Stock Ownership Plan	Date: December 31, 2024 Announcement Title: Chifeng Gold Third Phase Employee Stock Ownership Plan (Draft)
The date of lock-up period expiration	February 24, 2026
The total number of shares locked up and its proportion to the Company's total A-Share Capital	15,182,600 shares are registered as the total number of share under the lock-up, accounting for 0.9125% of the company's total A-Share capital and 0.7989% of the company's total share capital.

The 33rd meeting of the 8th Board of Directors and the 24th meeting of the 7th Board of Supervisors of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the '**Company**') on December 30, 2024, and the first extraordinary general meeting of 2025 on January 15, 2025, had reviewed and approved “the Proposal and Executive Summary of the Third Phase Employee Stock Ownership Plan (Draft) of the Company”, “the Proposal on the Third Phase Employee Stock Ownership Plan Management Rules of the Company”, and “the Request for the Extraordinary General Meeting to Authorize the Board of Directors to Handle Matters Related to the Third Phase Employee Stock Ownership Plan” respectively.

Given that the lock-up period of the Company's third phase employee stock ownership Plan (hereinafter referred to as the '**ESOP**') is about to expire on February 24, 2026, the following details are herein disclosed in line with the relevant provisions of “the Guideline on the Implementation of Employee Stock Ownership Plans by the Listed

Companies”and “the Shanghai Stock Exchange Self-Regulatory Guidelines No. 1 for Listed Companies- Standardized Operation”:

I. Basic Information on this ESOP

According to the relevant provisions of “the Third Phase Employee Stock Ownership Plan of Chifeng Jilong Gold Mining Co., Ltd.” and “ the Third Phase Employee Stock Ownership Plan Management Rules of Chifeng Jilong Gold Mining Co., Ltd.”, the shares under ESOP are the A-share ordinary shares repurchased by Company. As of June 27, 2024, a total of 15,182,600 shares had been repurchased by the Company through the centralized bidding process, accounting for 0.9125% of the Company's total A-share capital with the highest price of RMB 15.23, and the lowest price of RMB 13.28 per share, and the total payment exclusive of transaction fees amounting to RMB 219,996,900. On February 24, 2025, 15,182,600 shares had been assigned to the dedicated account for ESOP via a non-transaction transfer with an average price of RMB 14.50 per share. The shares were locked up in line with relevant regulations for a period from February 25, 2025, to February 24, 2026. For any details, please refer to the announcements disclosed by the Company.

II. Follow-ups arrangements after the Expiry of ESOP's Lock-up Period

According to the relevant provisions of “the Third Phase Employee Stock Ownership Plan of Chifeng Jilong Gold Mining Co., Ltd.” , “ the Third Phase Employee Stock Ownership Plan Management Rules of Chifeng Jilong Gold Mining Co., Ltd.”, upon the expiration of the lock-up period, the Management Committee of ESOP shall, based on the authorization of the holders' meeting, choose the timing to sell or transfer the shares under the ESOP. If the company fails to achieve the committed operational performance, the Management Committee shall return either the contributed amount plus bank deposit interest for the period thereof ,or the proceeds from the sale, whichever is lower, to the ESOP holders. Any remaining proceeds (if any) after the returning of the capital contributions shall belong to the Company.

III. Duration, Amendment, and Termination of ESOP

(i) the duration period of ESOP

1. The duration of the ESOP is 24 months, starting from the date when the Company announced the completion of the transfer of the last batch of shares under ESOP into the dedicated account following ESOP’s approval by the Company's shareholders' meeting . If not extended , the ESOP will terminate automatically upon the expiry of its duration.

2. After the lock-up period expires, the ESOP may be terminated early when all shares under the ESOP have been sold or transferred to the eligible holders of the ESOP.

3. In the event that the shares held by the Company have not been fully sold or transferred to the eligible holders of ESOP within one month prior to the expiry of this duration period, the duration of the ESOP may be extended upon the approvals by the holders representing minimum two-thirds of the holdings present at the holders' meeting and the approvals by the Company's Board of Directors.

4. If the shares under ESOP cannot be fully sold or transferred to the eligible holders before the expiry of the duration period due to a trading suspension of the Company's shares or in the prescribed information-sensitive period, the duration of ESOP may be extended upon the approval by the holders representing minimum two-thirds of the holdings present at the holders' meeting and the approvals by the Company's Board of Directors.

(ii) Lock-up Period of ESOP

1. The lock-up period of ESOP is 12 months, starting from the date when the Company announced the completion of the transfer of the last batch of shares under ESOP into the dedicated account following ESOP's approval by the Company's shareholders' meeting.

The lock-up period provisions also apply to the additional shares deriving from the Company's distribution of stock dividends or the capital reserve increase.

2. All relevant parties to the ESOP must strictly adhere to the share trading rules and comply with the relevant regulations prohibiting the buying or selling of shares in the information-sensitive periods. No party shall use the ESOP for insider trading, market manipulation, or other frauds

The information-sensitive periods include:

(1) Within 15 days prior to the release of the listed company's annual report and interim report.

(2) Within 5 days prior to the release of the listed company's quarterly report, the performance forecast or flash report.

(3) From the occurrence of a major event that may either have a material impact on the trading price of the company's stock and the derivatives thereof, or in the decision-making process, until the date of disclosure of such events in line to relevant regulation

(4) Other periods prescribed by the China Securities Regulatory Commission and the Shanghai Stock Exchange.

The trading of the shares under the ESOP is subject to any amendment to laws and regulations governing the information-sensitive periods prescription.

(iii) Termination of ESOP

1. The ESOP will terminate automatically upon the expiry of duration period.
2. After the end of lock-up period, the ESOP may be terminated early when all shares under the ESOP have been sold or transferred to the holders of the ESOP.
3. In the event that the shares held by the Company have not been fully sold or transferred to the holders of ESOP within one month prior to the expiry of duration period, the duration of ESOP may be extended upon the approvals by the eligible holders representing minimum two-thirds of the holdings present at the holders' meeting and the approvals by the Company's Board of Directors.
4. If the shares under ESOP fails to be fully sold or transferred to the eligible holders before the expiry of the duration period due to a trading suspension of the Company's shares or in a short information-sensitive period, the duration of ESOP may be extended upon approval by the holders representing minimum two-thirds of the holdings present at the holders' meeting and the approvals by the Company's Board of Directors.

IV. Other

The Company will continue to monitor the implementation status of the third phase employee stock ownership plan and fulfill its disclosure obligation in a timely manner in accordance with relevant laws and regulations. The investors are cautioned to pay attention to relevant announcements and be alert of investment risks.

This is hereby announced.

Board of Directors
Chifeng Jilong Gold Mining Co., Ltd.
25 February 2025