

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on the Update of the Equity Pledge by the Controlling Shareholder

The Board of Directors and all Directors 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

As at 26th December 2025, Ms. Li Jinyang, the controlling shareholder of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter as "**the Company**") and the party acting in concert, Yantai Hanfeng Zhongxing Management Consulting Ltd. (hereinafter as "**Hanfeng Zhongxing**") holds 190,410,595 and 51,515,151 equity shares of the Company, accounting for 10.02% and 2.71% of the Company's total equity share capital. After the transactions on the pledge of stock equity described herein, the controlling shareholder and the party acting in concert have accumulatively pledged a total of 86,900,000 shares and 9,177,680 shares respectively, accounting for 45.46% and 17.82% of their shareholding in the Company, representing 4.57% and 0.48% of the Company's total share capital.

The Company received a notification from the controlling shareholder, Ms. Li Jinyang, on the completion of the equity pledge for portion of Chifeng Gold shares under her, and the party acting in concert, Hanfeng Zhongxing on the extension of the stock pledge repurchase transaction. The relevant details are now summarized as follows.

I. Details of the stock pledge and extension

1. On December 24, 2025, the controlling shareholder pledged 23,000,000 shares of the company's stock to Tibet Trust Co., Ltd., and obtained the securities pledge registration certificate on December 25, 2025. The details of this share pledge are as follows:

Shareholder name	Is it a controlling shareholder?	Number of shares pledged (shares)	Whether it is a restricted stock	Whether to supplement the pledge	Start date of the pledge	Expiry date of the pledge	pledgee	Proportion in total shares held by her	Proportion in the total share capital of the company	Purpose of the financing through share pledge
Li Jinyang	yes	23,000,000	no	no	24-Dec 2025	TBA	Tibet Tust	12.08%	1.21%	Refinance existing stock pledge financing

Note: The controlling shareholder is not obligated to performance compensation scheme

2. On December 25, 2023, Hanfeng Zhongxing pledged 27,533,040 equity shares of the Company via a stock pledge-style repurchase transaction at GF Securities. For details, please refer to the Announcement on Share Pledge and Release of Pledge by the Controlling Shareholder and Its Concerted Parties disclosed by the Company on December 28, 2023. On December 25, 2024, Hanfeng Zhongxing executed a repurchase extension for the transaction, with the extended repurchase date set for December 25, 2025, with the quantity of pledged shares unchanged. For details, please refer to the Announcement on Share Pledge and Release of Pledge by the Controlling Shareholder disclosed by the Company on December 28, 2024. On April 21, 2025, Hanfeng Zhongxing executed an early repurchase for part of the stock pledge-style repurchase transaction. Following this transaction, the remaining quantity of pledged shares was 9,177,680 shares. For details, please refer to the Announcement on Partial Release of Pledge of Shares by a Concerted Party of the Controlling Shareholder disclosed by the Company on April 23, 2025. Recently, Hanfeng Zhongxing executed another repurchase extension for the transaction, extending it by 11 months. The repurchase date after this extension will be no later than November 25, 2026, with the quantity of pledged shares unchanged.

II. Cumulative pledged shares of the controlling shareholders

As of the date of this announcement, the share pledges of Ms. Li Jinyang and her concerted party is tabulated as follows.

Shareholder name	Number of shares held (shares)	shareholding ratio (%)	The cumulative number of pledged shares before this pledge (shares)	The cumulative number of pledged shares after this pledge (shares)	Proportion in total shares held by the shareholder (%)	Proportion in the total share capital of the company (%)	Pledged shares		Unpledged shares	
							Number of restricted shares among pledged shares (shares)	Number of frozen shares among pledged shares (shares)	Number of restricted shares among unpledged shares (shares)	Number of frozen shares among unpledged shares (shares)
Li Jinyang	190,410,595	10.02	63,900,000	86,900,000	45.64	4.57	0	0	0	0
Hanfeng Zhongxing	51,515,151	2.71	9,177,680	9,177,680	17.82	0.48	0	0	0	0
total	241,925,746	12.73	73,077,680	96,077,680	39.71	5.06	0	0	0	0

Note: Any discrepancy between the aggregate of numbers and proportions and the totals are due to the rounding off.

The controlling shareholders and the party acting on concert currently maintain good financial standing and ability to fulfill repayment obligations. The risks associated with the current pledge are controllable. There will be neither material adverse impact on the Company's production and operation, credit facilities , financing costs, or sustainable operation. Additionally, nor material impact on the Company's production, operation, or corporate governance. In the event of any change in future, timely notification will

be disclosed by the Company.

The Company will continue to monitor the pledge and release of pledged shares held by its shareholders and will strictly comply with the relevant regulations on information disclosure.

This is hereby announced.

Board of Directors
Chifeng Jilong Gold Mining Co., Ltd.
27 Dec 2025