
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Shandong Gold Mining Co., Ltd.**, you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



SD-GOLD

SHANDONG GOLD MINING CO., LTD.

山東黃金礦業股份有限公司

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

(Stock Code: 1787)

**(1) THE RESOLUTION REGARDING THE GUARANTEE
PROVIDED BY THE COMPANY FOR THE FINANCING OF
ITS CONTROLLING SUBSIDIARY,
CARDINAL NAMDINI MINING LIMITED;
AND**

(2) NOTICE OF 2024 SIXTH EXTRAORDINARY GENERAL MEETING

A notice convening the 2024 sixth extraordinary general meeting (the “**EGM**”) of Shandong Gold Mining Co., Ltd. (the “**Company**”) to be held at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 10:00 a.m. on Thursday, 21 November 2024 is set out on pages 9 to 10 of this circular.

The proxy form for use in connection with the EGM is enclosed herewith. The proxy form is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company's website (<http://www.sdhjgf.com.cn>).

Any shareholder(s) of the Company (the “**Shareholders**”) entitled to attend and vote at the EGM is (are) entitled to appoint one or more proxies to attend and vote on his/her (their) behalf. A proxy need not be a Shareholder. If you intend to appoint a proxy to attend the EGM and vote on your behalf, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it, by hand, by post or by facsimile, to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders only) as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the EGM (i.e. before 10:00 a.m. on Wednesday, 20 November 2024) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
NOTICE OF 2024 SIXTH EXTRAORDINARY GENERAL MEETING	9

DEFINITIONS

In this circular, the following terms shall have the following meanings unless the context otherwise requires:

“A Share(s)”	the domestic share(s) issued by the Company to domestic investors with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange;
“A Shareholder(s)”	holder(s) of A Share(s);
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of Directors;
“Company” or “Shandong Gold”	Shandong Gold Mining Co., Ltd. (山東黃金礦業股份有限公司), a joint stock company incorporated under the laws of the PRC with limited liability on 31 January 2000, the H Shares and A Shares of which are listed on the main board of the Hong Kong Stock Exchange (Stock Code: 1787) and the Shanghai Stock Exchange (Stock Code: 600547) respectively;
“Director(s)”	the director(s) of the Company;
“EGM”	the 2024 sixth extraordinary general meeting of the Company to be held at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 10:00 a.m. on Thursday, 21 November 2024;
“H Share(s)”	the overseas-listed foreign invested share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange;
“H Shareholder(s)”	holder(s) of H Share(s);
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;

DEFINITIONS

“PRC”	the People’s Republic of China which, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shanghai Listing Rules”	the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (上海證券交易所股票上市規則) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, including A Share(s) and H Share(s);
“Shareholder(s)”	A Shareholder(s) and H Shareholder(s);
“US\$”	United States dollars, the lawful currency of the United States; and
“%”	per cent.

LETTER FROM THE BOARD



SD-GOLD

SHANDONG GOLD MINING CO., LTD.

山東黃金礦業股份有限公司

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

(Stock Code: 1787)

Executive Directors:

Mr. Liu Qin (*Vice-chairman*)

Mr. Wang Shuhai

Mr. Tang Qi

Non-executive Directors:

Mr. Li Hang (*Chairman*)

Ms. Wang Xiaoling

Independent Non-executive Directors:

Mr. Wang Yunmin

Mr. Liew Fui Kiang

Ms. Zhao Feng

Registered office and

headquarters in the PRC:

No. 2503, Jingshi Road

Licheng District, Jinan

Shandong Province

The PRC

Principal place of business

in Hong Kong:

Rooms 4003-06

China Resources Building

No. 26 Harbour Road

Wanchai

Hong Kong

4 November 2024

To the Shareholders

Dear Sir or Madam,

**(1) THE RESOLUTION REGARDING THE GUARANTEE
PROVIDED BY THE COMPANY FOR THE FINANCING OF
ITS CONTROLLING SUBSIDIARY,
CARDINAL NAMDINI MINING LIMITED;
AND**

(2) NOTICE OF 2024 SIXTH EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

On behalf of the Board, I invite you to attend the EGM to be held at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 10:00 a.m. on Thursday, 21 November 2024. The purpose of this circular is to issue the notice of EGM and provide you with all reasonably necessary information to enable you to make an informed decision as to the resolution to be proposed at the EGM.

LETTER FROM THE BOARD

II. THE RESOLUTION REGARDING THE GUARANTEE PROVIDED BY THE COMPANY FOR THE FINANCING OF ITS CONTROLLING SUBSIDIARY, CARDINAL NAMDINI MINING LIMITED

I. Overview of the Guarantee

Cardinal Namdini Mining Limited (“**Namdini**”) is a gold mine under construction of the Company in Ghana. In order to pay the land reclamation deposit and supplement the project construction capital to ensure the smooth progress of the project construction, it intends to apply for a total of US\$20 million in financing from Standard Chartered Bank Ghana Limited and Standard Chartered Bank (Mauritius) Limited for the purpose of launching the following business: 1. Letter of guarantee business in the amount of US\$15,337,500 with a term of 12 months; 2. Invoice financing business in the remaining facilities with a term of 6 months. The Company intends to provide joint and several liability guarantee for the above financing.

II. Basic Information of the Guaranteed Party

1. *Basic information of the guaranteed party*

Name of the guaranteed party: Cardinal Namdini Mining Limited

Date of establishment: 30 May 2016

Registered address: Ghana, Africa [House Number 4. Luanda Close adjacent Webster University Accra Campus, East Legon, Accra. Ghana]

Registered capital (subscribed): 4,941,176 Ghana Cedi (GHC)

Scope of business: Mining and prospecting.

2. Affiliations or other business relationships with the Company: The Company holds 85% of the equity interests of Namdini through its wholly-owned subsidiary Shandong Gold Mining (Hong Kong) Co., Limited, and China Railway Construction Corporation International Investment Co., Ltd. holds the remaining 15% through its wholly-owned subsidiary Tronkin Mining Limited in Hong Kong.

LETTER FROM THE BOARD

3. *Major financial status of the guaranteed party*

Unit: US\$

Item	As at 31 December 2023 <i>(audited)</i>	As at 30 September 2024 <i>(unaudited)</i>
Total assets	302,437,461	535,240,557
Total liabilities	234,619,992	467,423,088
Net assets	67,817,469	67,817,469
	January- December 2023 <i>(audited)</i>	January- September 2024 <i>(unaudited)</i>
Operating revenue	0	0
Net profit	0	0
Significant contingencies (guarantees, mortgages, litigation and arbitration)	Nil	Nil

Note: Namdini's gold project is still in the preliminary construction stage and has no operating revenue and profit.

Namdini is not a dishonest party subject to enforcement.

III. Main Contents of the Guarantee Agreement

(1) *The Company signed a guarantee agreement with Standard Chartered Bank Ghana Limited and Standard Chartered Bank (Mauritius) Limited*

Guaranteed party: Cardinal Namdini Mining Limited

Creditors: Standard Chartered Bank Ghana Limited and Standard Chartered Bank (Mauritius) Limited

Guarantor: Shandong Gold Mining Co., Ltd.

Guarantee coverage:

- Under the terms of a master agreement signed among Standard Chartered Bank Ghana Limited, Standard Chartered Bank (Mauritius) Limited and Namdini, Standard Chartered Bank Ghana Limited and Standard Chartered Bank (Mauritius) Limited shall provide Namdini with a letter of guarantee and invoice financing in an aggregate amount of US\$20 million for the purpose of

LETTER FROM THE BOARD

Namdini's payment of the land reclamation deposit and replenishment of its project's construction funds.

2. The guarantor is willing to provide a guarantee to the guaranteed party for the repayment of the following obligations (collectively, the "**Guaranteed Obligations**") by the borrower:

The contractual obligations of the borrower under the master agreement to repay all principal amounts of loans, purchase or repurchase amounts or other amounts of accounts receivable, interest, default interest, liquidated damages, damages, and costs and expenses of every kind suffered by banks in connection with the exercise of their rights under the master agreement, as well as any amounts resulting from any enforcement action taken (including, but not limited to, reasonable attorneys' fees); The amount of reimbursement payable by the customer and/or compensation payable under the contractual fault principles as a result of any payment obligation under the master agreement becoming invalid, illegal, voidable or unenforceable for any reason whatsoever (whether or not the banks are aware of such reason); and/or costs and expenses suffered by the banks in exercising their rights under this guarantee and any amounts resulting from any enforcement action taken (including, but not limited to, reasonable attorneys' fees).

Amount of guarantee: US\$20 million

Mode of guarantee: Joint and several liability guarantee

Guarantee period: Three (3) years from the date of expiration of the performance period of the obligations under the master agreement

Whether to provide a counter-guarantee: China Railway Construction Corporation International Investment Co., Ltd. shall provide a counter-guarantee in favor of the Company in proportion to its 15% shareholding in Namdini.

IV. The Necessity and Reasonableness of the Guarantee

This guarantee is in line with the overall interests of the Company and its development strategy as it can expand Namdini's financing channels, reduce financing costs and address Namdini's project construction needs. The guaranteed party, Namdini, is an 85%-controlling subsidiary of the Company, over which the Company has control, and currently has normal project construction, good credit standing and debt repayment ability. The risk of the Company's provision of the guarantee exposed to the Company is within the scope of the Company's control. The guarantee will not jeopardize the legitimate rights and interests of the Company and its minority shareholders, and will not adversely impact the normal operation and business development of the Company.

LETTER FROM THE BOARD

V. Accumulated Amount of External Guarantees and Amount of Overdue Guarantees

As of 28 October 2024, the balance of the guarantee provided by the Company for its wholly-owned subsidiary Shandong Gold Mining (Hong Kong) Co., Limited was US\$1,294 million (equivalent to RMB9,227.1258 million); the balance of the guarantee provided by the Company for a mergers and acquisitions loan of its wholly-owned subsidiary, Shandong Gold Mining (Laizhou) Co., Ltd., was RMB2,594.75 million; the balance of the guarantee provided by the Company's controlling subsidiary, Shanjin International Gold Co., Ltd. (formerly known as "Yintai Gold Co., Ltd."), for its wholly-owned and controlling subsidiaries was RMB636 million. The balance of the above guarantees totalled RMB12,457.8758 million, accounting for 9.26% of the Company's total assets in 2023 and 37.65% of the net assets attributable to shareholders of the listed company.

There is no guarantee provided by the Company to the controlling shareholders and de facto controllers and their connected persons.

The Company and its controlling subsidiaries have no overdue guarantees.

The provision of the guarantee by the Company for the financing of its controlling subsidiary, Namdini, is not subject to the reporting, announcement and independent Shareholders' approval requirements under the Hong Kong Listing Rules. As the guaranteed party, Namdini, is a gold mine under construction and is in the preliminary construction stage at which has not yet commenced its production, with a gearing ratio of 87.33% as of the end of September 2024. In accordance with the Shanghai Listing Rules and the Articles of Association, the guarantee provided by the Company in favour of the guaranteed party which has a gearing ratio of more than 70% is required to be submitted to the general meeting of the Company for consideration and approval. As the provision of the guarantee by the Company for the financing of its controlling subsidiary, Namdini is subject to Shareholders' approval under the Shanghai Listing Rules, the information contained in this circular is not prepared in accordance with Chapter 14 or Chapter 14A of the Hong Kong Listing Rules, but only prepared to provide information for the Shareholders.

III. EGM

The EGM is to be held at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 10:00 a.m. on Thursday, 21 November 2024. The notice of the EGM is set out on pages 9 to 10 of this circular.

Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her (their) behalf. A proxy need not be a Shareholder. If you intend to appoint a proxy to attend the EGM and vote on your behalf, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it, by hand, by post or by facsimile, to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders only) as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the EGM (i.e. before 10:00 a.m. on Wednesday, 20

LETTER FROM THE BOARD

November 2024) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

IV. CLOSURE OF REGISTER OF MEMBERS OF H SHARES

For the purpose of ascertaining the Shareholders who are entitled to attend and vote at the EGM, the H Shares register of members of the Company will be closed from Monday, 18 November 2024 to Thursday, 21 November 2024, both dates inclusive, during which period no transfer of H Shares will be effected. H Shareholders whose names appear on the H Share register of members of the Company at the close of business on Friday, 15 November 2024 are entitled to attend and vote at the EGM.

For the purpose of ascertaining the Shareholders who are entitled to attend and vote at the EGM, all transfer instruments accompanied by the relevant share certificates must be lodged by H Shareholders with the Company's H Share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 15 November 2024.

V. VOTING

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules and Article 119 of the Articles of Association, unless the chairman makes a decision in the spirit of honesty and credibility and agrees that the resolution on relevant procedures or administrative matters shall be voted on by show of hands, voting for a general meeting shall be held by ballot.

Pursuant to Article 111 of the Articles of Association, Shareholders (including proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share. Pursuant to Article 120 of the Articles of Association, on a poll taken at a meeting, a Shareholder (including proxy) entitled to two or more votes need not cast all his/her votes in the same way.

VI. RECOMMENDATION

The Directors are of the view that the proposed resolution at the EGM is fair and reasonable and in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

Yours faithfully,
By order of the Board
Shandong Gold Mining Co., Ltd.
Li Hang
Chairman

NOTICE OF 2024 SIXTH EXTRAORDINARY GENERAL MEETING



SD-GOLD

SHANDONG GOLD MINING CO., LTD.

山東黃金礦業股份有限公司

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

(Stock Code: 1787)

NOTICE OF 2024 SIXTH EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 sixth extraordinary general meeting (the “EGM”) of Shandong Gold Mining Co., Ltd. (the “**Company**”) will be held at the conference room of the Company, No. 2503, Jingshi Road, Licheng District, Jinan, Shandong Province, the PRC at 10:00 a.m. on Thursday, 21 November 2024 for the purpose of considering and, if thought fit, passing the following resolution. Unless otherwise stated, the capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 4 November 2024.

ORDINARY RESOLUTION

1. To consider and approve the resolution regarding the guarantee provided by the Company for the financing of its controlling subsidiary, Cardinal Namdini Mining Limited.

By order of the Board
Shandong Gold Mining Co., Ltd.
Li Hang
Chairman

Jinan, the PRC, 4 November 2024

As at the date of this notice, the executive directors of the Company are Mr. Liu Qin, Mr. Wang Shuhai and Mr. Tang Qi; the non-executive directors of the Company are Mr. Li Hang and Ms. Wang Xiaoling; and the independent non-executive directors of the Company are Mr. Wang Yunmin, Mr. Liew Fui Kiang and Ms. Zhao Feng.

NOTICE OF 2024 SIXTH EXTRAORDINARY GENERAL MEETING

Notes:

1. Holders of the Company's H Shares should note that the H Shares register of members of the Company will be closed from Monday, 18 November 2024 to Thursday, 21 November 2024 (both days inclusive). All transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 15 November 2024. H Shareholders whose names appear on the H Shares register of members of the Company at the close of business on Friday, 15 November 2024 are entitled to attend with their identity cards or passports and vote at the EGM. The record date and arrangements in respect of the holders of A Shares of the Company who are entitled to attend the EGM will be determined and announced separately in the PRC.
2. Any shareholder entitled to attend and vote at the EGM is entitled to appoint a proxy or more proxies (who need not be a shareholder of the Company) to attend the EGM and vote thereat in his/her stead. For any shareholder who appoints more than one proxy, the voting right can only be exercised by his/her proxies on a poll.
3. Any shareholder who intends to appoint a proxy to attend the EGM shall put it in writing, with the proxy form to be signed by the appointor or his/her attorney duly authorized in writing. If the appointor is a corporation, the proxy form must be affixed with its common seal, or signed by any of its directors or attorney duly authorized in writing. If the proxy form is signed by an attorney authorized by the appointor, the power of attorney or other authorization documents must be notorially certified. The notorially certified power of attorney or other authorization documents together with the proxy form must be delivered to the Company's H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders only) not later than 24 hours before the time appointed for the holding of the EGM (i.e. before 10:00 a.m. on Wednesday, 20 November 2024) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not affect the rights of the shareholders to attend and vote at the EGM in person.
4. Proxies of holders of the Company's H Shares shall bring along this proxy form, instrument(s) for appointing a proxy (if applicable) and the proxies' identity cards or passports to attend the EGM.
5. According to Article 108 of the Articles of Association, an ordinary resolution shall be passed by more than half of the votes cast by the shareholders (including proxies) present at the general meeting, while a special resolution shall be passed by more than two-thirds of the votes cast by the shareholders (including proxies) present at the general meeting.
6. Directors, supervisors and senior management of the Company and the witnessing lawyers and other relevant personnel employed by the Company will attend the EGM.