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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).

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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 ON THE ISSUANCE OF OVERSEAS LISTED SHARES (H SHARES)
BY SHANJIN INTERNATIONAL, A CONTROLLING SUBSIDIARY
OF THE COMPANY AND LISTING ON THE HONG KONG STOCK EXCHANGE;**
- 2. THE RESOLUTION ON THE PLAN FOR THE ISSUANCE OF OVERSEAS LISTED SHARES
(H SHARES) BY SHANJIN INTERNATIONAL, A CONTROLLING SUBSIDIARY
OF THE COMPANY AND LISTING ON THE HONG KONG STOCK EXCHANGE;**
- 3. THE RESOLUTION ON CONVERTING SHANJIN INTERNATIONAL,
A CONTROLLING SUBSIDIARY OF THE COMPANY, INTO A JOINT STOCK COMPANY
WITH SHARES TO BE RAISED AND LISTED OVERSEAS;**
- 4. THE RESOLUTION ON THE PLAN FOR THE USE OF PROCEEDS RAISED FROM
THE PUBLIC OFFERING OF H SHARES BY SHANJIN INTERNATIONAL,
A CONTROLLING SUBSIDIARY OF THE COMPANY;**
- 5. THE RESOLUTION ON PROVIDING GUARANTEES BETWEEN
WHOLLY-OWNED SUBSIDIARIES OF SHANJIN INTERNATIONAL,
A CONTROLLING SUBSIDIARY OF THE COMPANY;**
- AND**
- 6. NOTICE OF 2025 FOURTH EXTRAORDINARY GENERAL MEETING**

A notice convening the 2025 fourth 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 9:00 a.m. on Friday, 19 September 2025 is set out on pages EGM-1 to EGM-2 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 9:00 a.m. on Thursday, 18 September 2025) 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.

If H Shareholders intend to register for the EGM, please contact the Board office of the Company before 4:30 p.m. on Friday, 12 September 2025 (Email: hj600547@163.com; Phone number: 0531-67710376).

2 September 2025

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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;
“Company Law”	the Company Law of the PRC;
“CSRC”	the China Securities Regulatory Commission;
“Director(s)”	the director(s) of the Company;
“EGM”	the 2025 fourth 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 9:00 a.m. on Friday, 19 September 2025;
“Group”	the Company and its subsidiaries;
“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);

DEFINITIONS

“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended, supplemented or otherwise modified from time to time;
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Latest Practicable Date”	2 September 2025, being the latest practicable date for ascertaining certain information contained herein;
“PRC” or “China”	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;
“Securities Law”	the Securities Law of the People’s Republic of China;
“Shanjin International”	Shanjin International Gold Co., Ltd. (山金國際黃金股份有限公司) (formerly known as “Yintai Gold Co., Ltd. (銀泰黃金股份有限公司)”), a joint stock company established in the PRC with limited liability on 18 June 1999, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000975), and a controlling subsidiary of the Company;
“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); 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. Xiu Guolin
Mr. Xu Jianxin
Mr. Tang Qi
Ms. Liu Yanfen

Non-executive Directors:

Mr. Han Yaodong
Mr. Liu Qin

Independent Non-executive Directors:

Mr. Zhan Kai
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

2 September 2025

To the Shareholders

Dear Sir or Madam,

1. THE RESOLUTION ON THE ISSUANCE OF OVERSEAS LISTED SHARES (H SHARES)
BY SHANJIN INTERNATIONAL, A CONTROLLING SUBSIDIARY
OF THE COMPANY AND LISTING ON THE HONG KONG STOCK EXCHANGE;
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A CONTROLLING SUBSIDIARY OF THE COMPANY;
- AND
6. NOTICE OF 2025 FOURTH EXTRAORDINARY GENERAL MEETING

LETTER FROM THE BOARD

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 9:00 a.m. on Friday, 19 September 2025.

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 resolutions to be proposed at the EGM.

1. The Resolution on the Issuance of Overseas Listed Shares (H Shares) by Shanjin International, a Controlling Subsidiary of the Company and Listing on the Hong Kong Stock Exchange

To further deepen the strategic arrangement worldwide of Shanjin International, a controlling subsidiary of Shandong Gold, facilitate the overseas business development, consolidate market position, while better leveraging on the advantages of the international capital market, optimizing the capital structure and shareholders' composition, expanding diversified financing channels, and enhancing its governance and core competitiveness, Shanjin International intends to issue overseas listed foreign shares (H shares) and apply for listing (hereinafter referred to as the **"Issuance and Listing"**) on the Main Board of the Hong Kong Stock Exchange.

In accordance with the requirements of relevant laws and regulations including the Company Law, the Securities Law, the Trial Administrative Measures of the Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), and the Guidelines for the Application of Regulatory Rules – Overseas Offering and Listing No. 1 (《監管規則適用指引—境外發行上市類第1號》), Shanjin International has a sound organizational structure and has formulated sound rules of procedure for the shareholders' (general) meeting and the board of directors. Such rules comply with the provisions of relevant laws, regulations and normative documents. All resolutions of the shareholders' (general) meeting and the board of directors of Shanjin International during the reporting period are legal, compliant, true and valid. This issuance and listing of Shanjin International complies with the requirements and conditions of laws, regulations and normative documents in China.

In accordance with the relevant provisions of the Hong Kong Listing Rules and the laws, regulations and other regulatory requirements of Hong Kong governing the issuance and listing of shares in Hong Kong by PRC-incorporated issuer, this issuance and listing of Shanjin International will be conducted subject to compliance with the requirements and conditions for listing in Hong Kong under the Hong Kong Listing Rules and laws, regulations and other regulatory requirements of Hong Kong.

2. The Resolution on the Plan for the Issuance of Overseas Listed Shares (H Shares) by Shanjin International, a Controlling Subsidiary of the Company and Listing on the Hong Kong Stock Exchange

- 2.1 Listing Venue: The H shares to be issued in this issuance are proposed to be listed on the Main Board of the Hong Kong Stock Exchange.

LETTER FROM THE BOARD

- 2.2 Type and Par Value of Shares to be Issued: The shares to be issued in this issuance are H-share ordinary shares to be listed on the Main Board of the Hong Kong Stock Exchange. The shares shall be denominated in Renminbi with a par value of RMB1.00 per share, and shall be subscribed for in foreign currency.
- 2.3 Timing of Issuance and Listing: Shanjin International will select an appropriate timing and offering window to complete the Issuance and Listing within the validity period of the shareholders' meeting resolution. The specific timing of the Issuance and Listing shall be determined by the board of directors of Shanjin International and/or the designated persons authorized by the board of directors, which is authorized by the shareholders' meeting, based on the conditions of the international capital market, the progress of approval and filing with domestic and overseas regulatory authorities, and other relevant circumstances.
- 2.4 Method of Issuance: The method of Shanjin International's issuance will be the public offering in Hong Kong and international placement of new shares. The public offering in Hong Kong refers to the public offering to public investors in Hong Kong, while the international placement refers to the placement to qualified international institutional investors.

The specific method of issuance shall be determined by the board of directors of Shanjin International and/or the designated persons authorized by the board of directors, which is authorized by the shareholders' meeting of Shanjin International, in accordance with laws and regulations, the approval or filing by domestic and overseas regulatory authorities, and the conditions of the international capital market, among other factors.

- 2.5 Size of Issuance: The size of this issuance will be determined based on Shanjin International's own capital needs and the capital needs for its future business development, on the premise of complying with the minimum issuance ratio, minimum public shareholding ratio, minimum circulation ratio and other provisions or requirements (or exemptions) as required by the Hong Kong Stock Exchange and other regulatory provisions. The number of H shares to be issued in this issuance will not exceed 15% of Shanjin International's total share capital after this issuance (including the Green Shoe Option). The final size of this issuance shall be determined by the board of directors of Shanjin International and/or the designated persons authorized by the board of directors, which is authorized by the shareholders' meeting of Shanjin International, in accordance with laws and regulations, the approval or filing by domestic and overseas regulatory authorities, and market conditions.
- 2.6 Pricing Method: The pricing of this issuance will be determined through joint consultation in accordance with international practices and by adopting a market-oriented pricing method, based on the subscription situation in the market, roadshow and book-building results, and taking full consideration of Shanjin International's and the Company's existing shareholders' interests, investors' acceptance capacity, domestic and overseas capital markets, issuance risks and other factors, and it shall be jointly determined by the board of directors of Shanjin International and/or the designated persons authorized by the board of directors and the overall coordinator of this issuance, in accordance with laws and regulations, the approval and filing by regulatory authorities, and market conditions.

LETTER FROM THE BOARD

- 2.7 Offering Targets: The offering of this issuance will be conducted globally. The offering targets include institutional investors, enterprises and natural persons outside the PRC (for the purpose of the Issuance and Listing, including Hong Kong, the Macao Special Administrative Region of the PRC, Taiwan Region of the PRC and foreign countries), as well as qualified domestic institutional investors and other investors that comply with regulatory requirements.
- 2.8 Offering Principles: For the Hong Kong public offering portion, the number of shares to be allotted to subscribers will be determined based on the number of valid applications received from subscribers. The allotment basis may vary depending on the number of shares under valid applications submitted by subscribers in the Hong Kong public offering portion; however, such allotment shall be made strictly in accordance with the proportion specified (or exempted) under the Hong Kong Listing Rules for pro-rata distribution. Under appropriate circumstances, the allotment of shares may also be conducted by way of balloting. Specifically, some subscribers may be allotted a larger number of shares than other subscribers who have applied for the same number of shares, while subscribers not selected in the ballot may not be allotted any shares. The ratio between the Hong Kong public offering portion and the international placing portion will be subject to a “clawback” mechanism (if applicable) in accordance with the over-subscription multiple specified in the Hong Kong Listing Rules and the relevant guidelines issued by the Hong Kong Stock Exchange from time to time, as well as any relevant exemptions that may be granted by the Hong Kong Stock Exchange.

The proportion of international placing portion in this issuance will be determined based on the proportion of the Hong Kong public offering portion (after clawback, if applicable). The allocation targets and allocation size for the international placing portion will be determined based on the accumulated orders, with full consideration of various factors, including but not limited to: the total volume of orders placed by investors, the overall over-subscription multiple, the quality of investors, the importance of investors and their performance in past transactions, the timing of investors’ orders, the size of order quotas, price sensitivity, the level of participation in pre-roadshows, and expectations regarding the investor’s after-market behavior. In the allocation of international placing, priority will, in principle, be given to cornerstone investors (if any), strategic investors (if any) and institutional investors.

In any country or jurisdiction where making offers or selling shares of Shanjin International is not permitted, the relevant announcements in respect of the Issuance and Listing shall not constitute an offer or invitation to offer for the sale of the company’s shares, and the company has not induced any person to make an offer to purchase the company’s shares. Shanjin International may only sell its shares or accept offers to purchase its shares (excluding cornerstone investors and strategic investors, if any) after the formal issuance of the prospectus.

LETTER FROM THE BOARD

3. The Resolution on Converting Shanjin International, a Controlling Subsidiary of the Company, into a Joint Stock Company with Shares to be Raised and Listed Overseas

To further deepen the strategic arrangement worldwide of Shanjin International, a controlling subsidiary of the Company, facilitate the overseas business development, consolidate market position, while better leveraging on the advantages of the international capital market, optimizing the capital structure and shareholders' composition, expanding diversified financing channels, and enhancing its governance and core competitiveness, Shanjin International intends to issue overseas listed foreign shares (H shares) and apply for listing on the Main Board of the Hong Kong Stock Exchange.

For the purpose of completing the Issuance and Listing, after obtaining the relevant approvals and filings for such Issuance and Listing, Shanjin International will issue H shares to eligible overseas investors and domestic qualified investors entitled to conduct overseas securities investment in accordance with the relevant laws and regulations of the PRC, and list such H shares on the Main Board of the Hong Kong Stock Exchange, in accordance with the terms and conditions set out in the H-share prospectus and the H-share international placing prospectus, on a date determined by the board of directors of Shanjin International, the authorized persons of the board of directors and/or the underwriters (or their representatives) appointed by it. After the completion of the Issuance and Listing, Shanjin International will be converted into a joint stock company with shares raised and listed overseas, and become a company listed on both the A-share market and the H-share market.

4. The Resolution on the Plan for the Use of Proceeds Raised from the Public Offering of H shares by Shanjin International, a Controlling Subsidiary of the Company

After deducting the relevant issuance expenses, the proceeds raised by Shanjin International, a controlling subsidiary of the Company, from the issuance of overseas-listed foreign-invested shares (H-shares) will be used for (including but not limited to): construction and exploration of the Osino Mine, construction and exploration of domestic mines, mergers and acquisitions, repayment of loans, and supplementary working capital.

In addition, the board of directors of Shanjin International hereby requests the shareholders' meeting of Shanjin International to authorize its board of directors and the authorized persons of the board of directors to adjust the use of the proceeds within the scope of the use of proceeds approved by the shareholders' meeting of Shanjin International, based on factors including but not limited to the relevant opinions of government authorities, regulatory agencies or stock exchanges during the application, approval and filing process of the Issuance and Listing, the operation status of Shanjin International and its actual needs (including but not limited to adjusting and determining the specific investment direction and usage plan, making individual and appropriate adjustments to the selection, sequence and investment amount of projects for the proceeds, determining the progress of the investment plan for the proceeds-related projects, signing major contracts in the operation process of the proceeds investment projects, and determining the use of over-raised proceeds in accordance with the disclosure in the H-share prospectus (if applicable)). The specific use and investment plan of the proceeds shall be subject to the disclosure in the final version of the H-share prospectus approved by the board of directors of Shanjin International and/or the authorized persons of the board of directors.

LETTER FROM THE BOARD

5. The Resolution on Providing Guarantees Between Wholly-Owned Subsidiaries of Shanjin International, a Controlling Subsidiary of the Company

I. Overview of the Guarantee

To accelerate the construction of the Osino Twin Hills gold project and meet the needs of its business development, Shanjin International, a controlling subsidiary of the Company, intends to cause its wholly-owned subsidiary, Hainan Shengwei Trading Co., Ltd. (“**Hainan Shengwei**”) to apply to Hangzhou branch of China CITIC Bank Corporation Limited for a performance bond in respect of the Solar Power purchase contract to be entered into between its wholly-owned subsidiary Osino Gold Exploration and Mining (Pty) Ltd. (hereinafter referred to as “**Osino Gold**”) and Solarcentury Africa Limited (creditor). In accordance with the terms of the contract to be signed, Solarcentury Africa Limited shall be responsible for the investment and construction of the solar power station, while Osino Gold shall purchase electricity based on the power consumption. A performance bond is required during the construction. The amount of this performance bond shall not exceed US\$26 million, and the bond limit shall be reduced annually based on the actual purchase amount of electricity under the performance of the contract. The term of the bond shall be 14 years from the date of its issuance (the specific contents of the contract, the guarantee period and etc. shall be subject to the contract actually signed). The application for issuing this performance bond does not involve financing. There is no counter guarantee for this guarantee.

II. Guarantee Amount

Guarantor	Guaranteed party	Shareholding percentage held by the guarantor	Latest asset-liability ratio of guaranteed party	Balance of guarantee up to now (RMB0'000)	Newly added guarantee amounts this time (RMB0'000)	Proportion of guarantee amount to the listed company's net assets in the latest period	Estimated validity period of the guarantee	Whether there is any connected guarantee	Whether there is any counter guarantee
Hainan Shengwei Trading Co., Ltd.	Osino Gold Exploration and Mining (Pty) Ltd.	100%	260.26%	0	18,478.72	0.49%	12 months	No	No

Note: The amount of this guarantee shall not exceed US\$26 million, which is equivalent to no more than RMB184.7872 million (the exchange rate of RMB against USD is subject to the RMB central parity rate in the interbank foreign exchange market announced by the China Foreign Exchange Trade System authorized by the People's Bank of China on 1 September 2025).

LETTER FROM THE BOARD

III. Basic Information of the Guaranteed Party

(i) Basic information of the guaranteed party

1. Name of the guaranteed party: Osino Gold Exploration and Mining (Pty) Ltd. is the development entity acquired by Shanjin International, which holds Twin Hills gold project in Namibia.

Affiliation or other business relationships with Shanjin International: Shanjin International indirectly holds 100% of the equity interest in Osino Gold. Pursuant to the additional conditions in the Mining License No. 238: (1) the “Namibia’s underserved populations” accounts for at least 20% of Osino Gold management, including the board of directors; and (2) the “Namibia’s underserved populations” hold at least 5% of the voting shares of Osino Gold. Osino Gold will subsequently be required to make corresponding adjustments to satisfy the additional conditions in the Mining License No. 238 as described above.

2. Equity structure of the guaranteed party: Hainan Shengwei indirectly holds 100% of the equity interest in Osino Namibia Holdings (Pty) Ltd., and Osino Namibia Holdings (Pty) Ltd. holds 100% of the equity interest in Osino Gold.

(ii) The financial data of the guaranteed party for the latest year and period

As of 31 December 2024, the total assets of Osino Gold amounted to RMB78.0762 million, total liabilities were RMB401.6234 million, net assets were RMB-323.5472 million, and total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was nil. In 2024, Osino Gold achieved an operating revenue of RMB7.6444 million, with total profit of RMB-33.9440 million, and net profit of RMB-33.9440 million. (audited)

As of 30 June 2025, the total assets of Osino Gold amounted to RMB220.5561 million, total liabilities were RMB574.0190 million, net assets were RMB-353.4629 million, and total amount involved in contingent matters (including guarantees, pledges, litigation, and arbitration matters) was nil. For the period from January to June 2025, Osino Gold achieved an operating revenue of RMB4.7691 million, with total profit of RMB-11.1132 million, and net profit of RMB-11.1132 million. (unaudited)

As an overseas entity, Osino Gold is not subject to the inquiry of “the dishonest party subject to enforcement”.

LETTER FROM THE BOARD

IV. Main Contents of the Proposed Guarantee Agreement

Guaranteed Party: Osino Gold Exploration and Mining (Pty) Ltd.

Creditor: Solarcentury Africa Limited

Guarantor: Hainan Shengwei Trading Co., Ltd.

Guarantee scope: funds for the construction of the solar power station

Maximum guarantee amount: US\$26 million

Guarantee method: Bank guarantee

Guarantee period: 14 years

Whether counter guarantee is provided: no

Whether other shareholders provide guarantee and the guarantee method: not involved

The aforementioned guarantee amount is the maximum guarantee amount. The guarantee agreement has not yet been signed, and the specific contents of the agreement and the guarantee period shall be subject to the guarantee contract actually signed.

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

As of 1 September 2025, the total amount of guarantees provided by Shanjin International to its subsidiaries (including this guarantee) is RMB4,738.7672 million, representing 36.51% of the latest audited net assets of Shanjin International and 12.54% of the latest audited net assets of Shandong Gold; the total external guarantee balance of Shanjin International and its controlling subsidiaries (excluding this guarantee) is RMB340.0000 million, representing 2.62% of the latest audited net assets of Shanjin International and 0.90% of the latest audited net assets of Shandong Gold; the total balance of guarantees provided by Shanjin International and its controlling subsidiaries to entities not included in the consolidated financial statements is nil, representing 0% of the latest audited net assets of Shanjin International; Shanjin International has no overdue guarantees, guarantees involved in litigation and guarantees to be assumed due to defeat in a litigation judgment.

As of 1 September 2025, the balance of guarantees provided by the Company to its wholly-owned subsidiary, Hong Kong company is US\$1,186.0000 million (equivalent to RMB8,429.1392 million); the balance of guarantees provided by the Company for the mergers and acquisitions loan of its wholly-owned subsidiary, Shandong Gold Mining (Laizhou) Co., Ltd. is RMB2,406.8500 million; the balance of guarantees provided by Shanjin International Gold Co., Ltd. (a controlling subsidiary of the Company) to its wholly-owned and controlling subsidiaries is RMB340.0000 million; the total balance of the

LETTER FROM THE BOARD

above-mentioned guarantees is RMB11,175.9892 million, accounting for 6.96% of the Company's total assets in 2024 and 29.57% of the net assets attributable to shareholders of the listed company.

The Company has not provided guarantees to its controlling shareholders or actual controllers, or their related parties.

The Company and its controlling subsidiaries have no overdue guarantees.

Guarantees provided between wholly-owned subsidiaries of Shanjin International are not subject to the reporting, announcement and independent Shareholders' approval requirements under the Hong Kong Listing Rules. Pursuant to the Shanghai Listing Rules and the Articles of Association, guarantees provided between wholly-owned subsidiaries of Shanjin International must be submitted to the Company's general meeting for consideration and approval. As guarantees provided between wholly-owned subsidiaries of Shanjin International are subject to Shareholders' approval under the Shanghai Listing Rules and the Articles of Association, the information regarding guarantee limits set out in this circular has not been prepared in accordance with Chapter 14 or Chapter 14A of the Hong Kong Listing Rules, but prepared solely for the purpose of providing information to Shareholders.

6. 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 9:00 a.m. on Friday, 19 September 2025. The notice of the EGM is set out on pages EGM-1 to EGM-2 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 9:00 a.m. on Thursday, 18 September 2025) 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.

7. 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 Tuesday, 16 September 2025 to Friday, 19 September 2025, 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 Monday, 15 September 2025 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 documents 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 Monday, 15 September 2025.

LETTER FROM THE BOARD

8. VOTING

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules and Article 96 of the Articles of Association, unless the chairman of the meeting 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 89 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.

9. RECOMMENDATION

The Directors are of the view that the proposed resolutions at the EGM are 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 resolutions to be proposed at the EGM.

Yours faithfully,
By order of the Board
Shandong Gold Mining Co., Ltd.
Han Yaodong
Chairman

NOTICE OF 2025 FOURTH 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 2025 FOURTH EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 fourth 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 9:00 a.m. on Friday, 19 September 2025 for the purpose of considering and, if thought fit, passing the following resolutions.

ORDINARY RESOLUTIONS

1. To consider and approve the resolution on the issuance of overseas listed shares (H shares) by Shanjin International Gold Co., Ltd. (“**Shanjin International**”), a controlling subsidiary of the Company and listing on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”)
- 2.00 To consider and approve the resolution on the plan for the issuance of overseas listed shares (H shares) by Shanjin International, a controlling subsidiary of the Company and listing on the Hong Kong Stock Exchange
 - 2.01 Listing Venue
 - 2.02 Type and Par Value of Shares to be Issued
 - 2.03 Timing of Issuance and Listing
 - 2.04 Method of Issuance
 - 2.05 Size of Issuance
 - 2.06 Pricing Method
 - 2.07 Offering Targets
 - 2.08 Offering Principles
3. To consider and approve the resolution on converting Shanjin International, a controlling subsidiary of the Company, into a joint stock company with shares to be raised and listed overseas

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4. To consider and approve the resolution on the plan for the use of proceeds raised from the public offering of H shares by Shanjin International, a controlling subsidiary of the Company
5. To consider and approve the resolution on providing guarantees between wholly-owned subsidiaries of Shanjin International, a controlling subsidiary of the Company

By order of the Board
Shandong Gold Mining Co., Ltd.
Han Yaodong
Chairman

Jinan, the PRC, 2 September 2025

As at the date of this notice, the executive Directors are Mr. Xiu Guolin, Mr. Xu Jianxin, Mr. Tang Qi and Ms. Liu Yanfen; the non-executive Directors are Mr. Han Yaodong and Mr. Liu Qin; and the independent non-executive Directors are Mr. Zhan Kai, Mr. Liew Fui Kiang and Ms. Zhao Feng.

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 Tuesday, 16 September 2025 to Friday, 19 September 2025 (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 Monday, 15 September 2025. H Shareholders whose names appear on the H Shares register of members of the Company at the close of business on Monday, 15 September 2025 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 notarially certified. The notarially 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 9:00 a.m. on Thursday, 18 September 2025) 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 86 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 and senior management of the Company and the witnessing lawyers and other relevant personnel employed by the Company will attend the EGM.
7. If H Shareholders intend to register for the EGM, please contact the Board office of the Company before 4:30 p.m. on Friday, 12 September 2025 (Email: hj600547@163.com; Phone number: 0531-67710376).