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**Lingbao Gold Group Company Ltd.**

**靈寶黃金集團股份有限公司**

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

**(Stock Code: 3330)**

**ANNOUNCEMENT  
COMPLETION OF THE PROPOSED SUBSCRIPTION  
AND ISSUANCE OF H SHARES**

References are made to (i) the announcement of Lingbao Gold Group Company Ltd. (the “**Company**”) dated 11 November 2021 in respect of, among other things, the Subscription (including the grant of Specific Mandate and the approval of Subscription Agreement), the Application for Whitewash Waiver and the Proposed Amendments to the Articles; (ii) the circular of the Company dated 31 December 2021 in respect of, among other things, the Subscription (including the grant of Specific Mandate and the approval of Subscription Agreement), the Application for Whitewash Waiver and the Proposed Amendments to the Articles (the “**First Circular**”); (iii) the announcement of the Company dated 17 January 2022 in respect of, among other things, the poll results of the Adjourned EGM, the Adjourned Domestic Shareholders Class Meeting and the Adjourned H Shareholders Class Meeting held on 17 January 2022; (iv) the announcement of the Company dated 8 December 2022 in respect of, among other things, the extension of the Original Long Stop Date and the Extension Resolutions; (v) the circular of the Company dated 4 January 2023 in respect of, among other things, the extension of the Original Long Stop Date and the Extension Resolutions (the “**Second Circular**”, together with the First Circular, the “**Circulars**”); and (vi) the announcement of the Company dated 20 January 2023 in respect of, among other things, the poll results of the New EGM, the New Domestic Shareholders Class Meeting and the New H Shareholders Class Meeting held on 20 January 2023. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circulars.

The Board is pleased to announce that all conditions in respect of the Subscription Agreement as set out in the First Circular have been fulfilled, and the completion of the Subscription took place on Friday, 18 August 2023. Pursuant to the Subscription Agreement, on Friday, 18 August 2023, 319,772,164 H Shares have been issued to D&R Industrial Development (Hong Kong) Limited, a Hong Kong incorporated indirect wholly-owned subsidiary of the Subscriber which is the nominee designated by the Subscriber to receive the Subscription Shares pursuant to the Subscription Agreement. Accordingly, immediately after the completion of the Subscription, the registered share capital of the Company has been increased to 1,184,021,255 Shares, comprising 566,975,091 Domestic Shares and 617,046,164 H Shares.

The net proceeds from the Subscription (after deducting all applicable costs and expenses, including the legal fees) amounted to approximately HK\$265.6 million. The net proceeds from the Subscription will be used for (i) the financing of the deep exploration of Henan Lingjin No. 1 Mine; (ii) the financing of the construction and setting up of cyanide-containing sewage desalination facilities; and (iii) general working capital of the Group.

Set out below is the shareholding structure of the Company (i) immediately before completion of the Subscription; and (ii) immediately after completion of the Subscription:

Name of Shareholder	Class of Shares	Immediately before completion of the Subscription		Immediately after completion of the Subscription	
		Approximate Number of Shares	Approximate % of total issued Shares	Approximate Number of Shares	Approximate % of total issued Shares
<b><i>The Subscriber and parties acting in concert with it:</i></b>					
The Subscriber ( <i>Note 1</i> )	Domestic H	185,339,000	21.4%	185,339,000	15.7%
D&R Industrial Development (Hong Kong) Limited ( <i>Note 2</i> )	Domestic H	—	—	—	—
Parties acting in concert with the Subscriber		—	—	319,772,164	27.0%
		—	—	—	—
		<b>185,339,000</b>	<b>21.4%</b>	<b>505,111,164</b>	<b>42.7%</b>
<b><i>Subtotal for the Subscriber and parties acting in concert with it</i></b>					
Lingbao State-owned Assets Operation Company Limited (靈寶市國有資產經營有限責任公司)	Domestic	73,540,620	8.5%	73,540,620	6.2%
Shanghai Zhengxi Investment Management Partnership (Limited Partnership) (上海正禧投資管理合夥企業(有限合夥))	Domestic	57,000,000	6.6%	57,000,000	4.8%
Other Domestic Shareholders	Domestic	251,095,471	29.1%	251,095,471	21.2%
Public H Shareholders	H	297,274,000	34.4%	297,274,000	25.1%
<b>Total</b>		<b>864,249,091</b>	<b>100.0%</b>	<b>1,184,021,255</b>	<b>100.0%</b>

Notes:

- (1) The Subscriber is majority-owned as to approximately 56.28% by Beijing Jiesi Weiye Holding Co., Ltd (北京傑思偉業控股股份有限公司), which in turn is majority-owned as to approximately 65.68% and 4.91% by Mr. Wang Guanran, a non-executive Director and two limited liability partnerships whose general partner is Mr. Wang Guanran, respectively. The Subscriber is also directly owned as to approximately 5.79% by Mr. Wang Guanran.
- (2) D&R Industrial Development (Hong Kong) Limited is an indirect wholly-owned subsidiary of the Subscriber, which is the nominee designated by the Subscriber to receive the Subscription Shares pursuant to the Subscription Agreement.
- (3) Save for the interests held through the Subscriber by Mr. Wang Guanran, a non-executive Director, as disclosed in note (1) above, no other Directors have any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) of the Company as at the date of this announcement.

By order of the Board  
**Lingbao Gold Group Company Ltd.**  
**Chen Jianzheng**  
Chairman

Lingbao, Henan, the PRC  
18 August 2023

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Chen Jianzheng, Mr. Xing Jiangze, Mr. He Chengqun, Mr. Dai Weitao and Mr. Wu Liming; two non-executive Directors, namely Mr. Zhang Feihu and Mr. Wang Guanran; and four independent non-executive Directors, namely Mr. Wang Guanghua, Mr. Wang Jiheng, Mr. Xu Rong and Mr. Tan Chong Huat.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information (other than those relating to the Subscriber and the parties acting in concert with it) contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the directors of the Subscriber) in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.*

*The directors of the Subscriber jointly and severally accept full responsibility for the accuracy of the information (other than those relating to the Group) contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the Directors) in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*