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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)

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Placing Agent



Guotai Junan Securities (Hong Kong) Limited

Reference is made to the announcement of Lingbao Gold Group Company Ltd. (the "**Company**") dated 21 February 2024 in relation to the placing of new H shares under the general mandate (the "**Placing Announcement**"). Capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement unless otherwise specified.

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Completion took place on 28 February 2024 in accordance with terms and conditions of the Placing Agreement.

A total of 32,538,000 Placing Shares have been successfully placed by the Placing Agent to no fewer than six Placees at the Placing Price of HK\$1.34 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 5.01% of the number of issued H Shares and approximately 2.67% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares immediately upon Completion as at the date of this announcement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner(s) (where applicable) is an Independent Third Party; and (ii) none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company upon Completion.

The net proceeds from the Placing, after deduction of the Placing commission and other relevant costs and expenses of the Placing, amounted to approximately HK\$42.4 million. The Company intends to use such net proceeds for procurement of gold concentrate for the production of gold bullion.

EFFECTS OF THE PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and upon Completion is as follows:

Name of Shareholder	Class of Shares	(i) Immediately before Completion		(ii) Immediately upon Completion and as at the date of this announcement	
		No. of Shares	Approximate per cent.(%)	No. of Shares	Approximate per cent.(%)
Shenzhen Jiesi Weiye Holding Co., Ltd (深圳傑思偉業控股股份有限公司) ^(Note 1)	Domestic Shares	185,339,000	15.65	185,339,000	15.24
D&R Industrial Development (Hong Kong) Limited ^(Note 2)	H Shares	319,772,164	27.01	319,772,164	26.28
Lingbao State-owned Assets Operation Company Limited (靈寶市國有資產經營有限責任公司)	Domestic Shares	73,540,620	6.21	73,540,620	6.04
Sub-total of non-public Shareholders		578,651,784	48.87	578,651,784	47.56
Placees	H Shares	—	—	32,538,000	2.67
Other Domestic Shareholders	Domestic Shares	308,095,471	26.02	308,095,471	25.33
Other Public H Shareholders	H Shares	297,274,000	25.11	297,274,000	24.44
Sub-total of public Shareholders		605,369,471	51.13	637,907,471	52.44
Total number of issued Shares		<u>1,184,021,255</u>	<u>100.00</u>	<u>1,216,559,255</u>	<u>100.00</u>

Notes:

- (1) As at the date of this announcement, Shenzhen Jiesi Weiye Holding Co., Ltd (深圳傑思偉業控股股份有限公司) (“**Jiesi Weiye**”) is majority-owned as to approximately 65.68% and 4.91% by Mr. Wang Guanran, a non-executive Director, and two limited liability partnerships which Mr. Wang Guanran is a 99% limited partner, respectively.
- (2) As at the date of this announcement, D&R Industrial Development (Hong Kong) Limited is a wholly-owned subsidiary of D&R Asset Management Group Company Limited, which in turn is majority-owned as to approximately 56.28% by Jiesi Weiye.

EQUITY FUND RAISING ACTIVITY OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Board also wishes to provide supplemental information to the Placing Announcement in relation to the progress of the use of proceeds from the equity fund raising activity of the Company during the past twelve months.

As stated in the Placing Announcement, the Company completed the issue and allotment of 319,772,164 new H Shares under specific mandates granted by the Shareholders at the extraordinary general meetings of the Company dated 17 January 2022 and 20 January 2023 (the “**Subscription**”) on 18 August 2023. As disclosed in the section headed “Equity Fund Raising Activity of the Company during the Past Twelve Months” of the Placing Announcement, among the net proceeds from the Subscription (the “**Subscription Proceeds**”), (i) approximately HK\$139.2 million was allocated to the financing of the deep exploration of Henan Lingjin No. 1 Mine; (ii) approximately HK\$41.7 million was allocated to the financing of the construction and setting up of cyanide-containing sewage desalination facilities; and (iii) approximately HK\$84.7 million was allocated as general working capital of the Group.

As at the date of the Placing Announcement, approximately HK\$168.9 million in aggregate from the Subscription Proceeds had been utilised as intended, details of which are as follows:

- (1) approximately HK\$139.2 million was fully utilised for the financing of the deep exploration of Henan Lingjin No. 1 Mine;
- (2) approximately HK\$29.7 million was utilised for the financing of the construction and setting up of cyanide-containing sewage desalination facilities, and the remaining balance of approximately HK\$12.0 million will be fully utilised by the Group for the same by May 2024; and
- (3) approximately HK\$84.7 million will be fully utilised as general working capital of the Group by May 2024.

Save as the supplemental information in relation to the Subscription Proceeds as disclosed above, all other information contained in the Placing Announcement remains unchanged.

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

Lingbao City, Henan Province, the PRC

28 February 2024

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.