
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Jiangxi Copper Company Limited**, you should at once hand this circular and the accompanying form of proxy and reply slip to the purchaser or the transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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江西銅業股份有限公司
JIANGXI COPPER COMPANY LIMITED

(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 0358)

- (1) PROPOSED DISTRIBUTION OF FINAL DIVIDENDS**
- (2) PROVISION OF MUTUAL GUARANTEES BY A SUBSIDIARY**
- (3) PROPOSED AMENDMENTS TO THE ARTICLES**
- (4) PROPOSED AMENDMENTS TO RULES FOR
GENERAL MEETINGS**
- (5) PROPOSED AMENDMENTS TO RULES FOR BOARD OF DIRECTORS**
- (6) PROPOSED AMENDMENTS TO RULES FOR
SUPERVISORY COMMITTEE MEETINGS**
- (7) PROPOSED AMENDMENTS TO RULES FOR INDEPENDENT DIRECTORS**
- (8) PROPOSED AMENDMENTS TO MEASURES FOR ADMINISTRATION OF
PROCEEDS FROM FUND RAISING
AND**
- (9) NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 4 to 14 of this circular.

A notice convening the Annual General Meeting to be held at the Conference Room of Jiangxi Copper Company Limited at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the People's Republic of China at 2:30 p.m. on Wednesday, 29 June 2016 is set out on pages 94 to 99 of this circular. AGM Notice, a reply slip and a form of proxy for use at the Annual General Meeting have already been despatched by the Company on 16 May 2016.

If you intend to attend the Annual General Meeting, please complete and return the reply slip in accordance with the instructions printed thereon to the Secretariat of the Board of Jiangxi Copper Company Limited at 3rd Floor, JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the People's Republic of China (Postal Code: 330096) as soon as possible and in any event by not later than 9 June 2016. The reply slip may be delivered to the Company by hand, by post or by fax (at fax no.: (86) 791-82710114).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's H Share Registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

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DEFINITIONS

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

“AGM Notice”	the notice dated 16 May 2016 convening the AGM as set out on pages 94 to 99 of this circular
“Annual General Meeting” or “AGM”	an annual general meeting of the Company for the year 2015 to be held at the Conference Room of the Company at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC at 2:30 p.m. on Wednesday, 29 June 2016
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Company”	Jiangxi Copper Company Limited, a Sino-foreign joint venture joint stock limited company incorporated in the PRC
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	director(s) of the Company
“Domestic Share(s)”	domestic shares of nominal value of RMB1.00 each in the ordinary share capital of the Company
“Fuyang Yuanhe”	Hangzhou Fuyang Yuanhe Industrial Co., Ltd. (杭州富陽緣和實業有限公司), a limited liability company incorporated in the PRC, the beneficial owner of which is Fuye Group
“Fuye Group”	Zhejiang Fuye Group Co., Ltd. (浙江富冶集團有限公司)
“Group”	the Company and its subsidiaries
“Guarantee(s)”	Fuye Group, Xuancheng Quanxin and Fuyang Yuanhe
“H Share(s)”	overseas listed foreign shares in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars

DEFINITIONS

“Heding Copper” or “Guarantor”	Zhejiang Jiangtong Fuye Heding Copper Co., Ltd. (浙江江銅富冶和鼎銅業有限公司), a company incorporated in the PRC, which is held as to 40%, 40%, 15% and 5% by the Company, Fuye Group, Xuancheng Quanxin and Fuyang Yuanhe respectively
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	24 May 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mutual Guarantees Agreement”	the agreement dated 15 September 2015 entered into between the Guarantor and the Guarantees, pursuant to which, the parties thereto have agreed to grant certain guarantees with respect to each other
“PRC”	the People’s Republic of China
“Rules for Board of Directors”	the Rules for Board of Directors of the Company as amended from time to time
“Rules for General Meetings”	the Rules for General Meetings of the Company as amended from time to time
“Rules for Independent Directors”	the Rules for Independent Directors of the Company as amended from time to time
“Rules for Supervisory Committee Meetings”	the Rules for Supervisory Committee Meetings of the Company as amended from time to time
“Shanghai Listing Rules”	the rules governing the listing of securities on the Shanghai Stock Exchange
“Shareholder(s)”	the holder(s) of the Shares of the Company
“Share(s)”	the Domestic Shares and/or H Shares

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Xuancheng Quanxin”	Xuancheng Quanxin Mining Co., Ltd. (宣城全鑫礦業有限公司), a limited liability company incorporated in the PRC, the beneficial owner of which is Fuye Group
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC

LETTER FROM THE BOARD



江西銅業股份有限公司 JIANGXI COPPER COMPANY LIMITED

(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 0358)

Board of Directors

Executive Directors:

Mr. Li Baomin
Mr. Long Ziping
Mr. Gao Jianmin
Mr. Liang Qing
Mr. Gan Chengjiu
Mr. Liu Fangyun
Mr. Shi Jialiang

Independent Non-executive Directors:

Mr. Qiu Guanzhou
Mr. Tu Shutian
Mr. Zhang Weidong
Mr. Deng Hui

Legal address:

15 Yejin Avenue
Guixi City
Jiangxi
The People's Republic of China

Place of business in Hong Kong:

Suite 4501, 45th Floor
Office Tower, Convention Plaza
1 Harbour Road
Wanchai
Hong Kong

30 May 2016

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED DISTRIBUTION OF FINAL DIVIDENDS
- (2) PROVISION OF MUTUAL GUARANTEES BY A SUBSIDIARY
- (3) PROPOSED AMENDMENTS TO THE ARTICLES
- (4) PROPOSED AMENDMENTS TO RULES FOR
GENERAL MEETINGS
- (5) PROPOSED AMENDMENTS TO RULES FOR
BOARD OF DIRECTORS
- (6) PROPOSED AMENDMENTS TO RULES FOR
SUPERVISORY COMMITTEE MEETINGS
- (7) PROPOSED AMENDMENTS TO RULES FOR
INDEPENDENT DIRECTORS
- (8) PROPOSED AMENDMENTS TO MEASURES FOR ADMINISTRATION OF
PROCEEDS FROM FUND RAISING
AND
- (9) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

Reference is made to the announcements of the Company dated 22 March 2016 in relation to, among other things, the proposed amendments to the Articles and the Mutual Guarantees Agreement.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding, among other things, (i) the proposed distribution of final dividends; (ii) provision of mutual guarantees by a subsidiary; (iii) proposed amendments to the Articles; (iv) proposed amendments to Rules for General Meetings; (v) proposed amendments to Rules for Board of Directors; (vi) proposed amendments to Rules for Supervisory Committee Meetings; (vii) proposed amendments to Rules for Independent Directors; (viii) proposed amendments to measures for administration of proceeds from fund raising; and (ix) notice of AGM, to enable you to make an informed decision as to whether to vote for or against the relevant resolutions to be proposed at the AGM.

2. RESOLUTION IN RELATION TO PROPOSED DISTRIBUTION OF FINAL DIVIDENDS

Reference is made to the results announcement of the Company dated 22 March 2016 in respect of, inter alia, the recommended payment of a final dividend of RMB0.1 per Share (tax inclusive) for the year ended 31 December 2015. The final dividend payable to the holders of H Shares shall be declared in Renminbi and paid in Hong Kong dollars.

Based on the 2015 profit distribution plan of the Company, the Company proposed to appropriate 10% of the profit after tax calculated under the accounting principles generally accepted in the PRC to the statutory surplus reserve, amounting to approximately RMB63.72 million, and distribute a cash dividend of RMB0.1 per Share (tax inclusive) to all Shareholders based on the total issued share capital of 3,462,729,405 Shares as at 31 December 2015, amounting to approximately RMB346,272,940.5.

Withholding of Enterprise Income Tax for Non-resident Enterprise Shareholders

Pursuant to the “Enterprise Income Tax Law of the PRC” (《中華人民共和國企業所得稅法》) and the relevant implementing rules which came into effect on 1 January 2008 and the “Notice of the Issues concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Which are Overseas non-resident Enterprises” (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》) issued by the State Administration of Taxation on 6 November 2008, the Company is required to withhold and pay corporate income tax at the rate of 10% before distributing the final dividend to non-resident enterprise shareholders as appearing on the H share register of members of the Company. Any shares registered in the names of non-individual registered shareholders (including HKSCC Nominees Limited, other corporate nominees, trustees or other entities and organisations) will be treated as being held by non-resident enterprise shareholder and will therefore be subject to the withholding of the enterprise income tax.

LETTER FROM THE BOARD

Withholding of Personal Income Tax for Individual H Shareholders

Pursuant to the State Administration of Taxation Notice on Matters Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》)(國稅函[2011]348號) dated 28 June 2011, and the letter entitled “Tax arrangements on dividends paid to Hong Kong residents by Mainland companies” dated 4 July 2011 issued by the Stock Exchange, the Company is required to withhold and pay the individual income tax in respect of the 2015 final dividends paid to the individual H Shareholders (the “**Individual H Shareholders**”), as a withholding agent on behalf of the same. However, the Individual H Shareholders may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries (regions) in which the Individual H Shareholders are domiciled and the tax arrangements between Mainland China and Hong Kong (Macau).

Pursuant to the aforesaid changes in the tax regulations, when the 2015 final dividends is to be distributed to the holders of H Shares whose names appear on the register of members of the Company as at 11 July 2016, the Company will base on the tax rate of 10% to withhold 10% of the dividend to be distributed to the Individual H Shareholders as individual income tax.

For non-resident enterprise holders of H Shares, the Company will withhold 10% of the dividend as enterprise income tax according to the relevant tax regulations in line with its previous practice.

Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-HongKong Stock Connect (關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知) (Caishui [2014] No. 81), for dividends received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

LETTER FROM THE BOARD

If Shareholders' names appear on the H Shares register of members, please refer to nominees or trust organization for details of the relevant arrangements. The Company has no obligation and shall not be responsible for confirming the identities of the Shareholders. The Company will strictly comply with the laws, and withhold and pay the enterprise income tax and individual income tax on behalf of the relevant Shareholders based on the H Shares register of members of the Company as of 11 July 2016. The Company will not accept any requests relating to any delay in confirming the identity of the Shareholders or any uncertainties in the identity of the Shareholders.

Should the holders of H Shares of the Company have any doubts in relation to the aforesaid arrangements, they are recommended to consult their tax advisors regarding the relevant tax impacts in mainland China, Hong Kong and other countries (regions) on the possession and disposal of H Shares of the Company.

In order to determine the identity of the Shareholders entitled to receive the final dividend of the Company for the year ended 31 December 2015, the register of members of the Company will be closed from Wednesday, 6 July 2016 to Monday, 11 July 2016 (both days inclusive). All transfer documents accompanied by the relevant share certificates must be lodged with the H Share Registrar of the Company, Hong Kong Registrars Limited, whose address is at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Tuesday, 5 July 2016.

3. RESOLUTION IN RELATION TO PROVISION OF MUTUAL GUARANTEES BY A SUBSIDIARY

Mutual Guarantees Agreement

Reference is made to the announcement of the Company dated 22 March 2016 in relation to the discloseable transaction and exempted connected transaction in relation to the provision of mutual guarantees.

The Guarantor had entered into the Mutual Guarantees Agreement with the Guarantees on 15 September 2015, pursuant to which, the parties have conditionally agreed to grant certain guarantees with respect to each other. The principal terms of the Mutual Guarantees Agreement are summarized as follows:

Date of Mutual Guarantees Agreement

15 September 2015

LETTER FROM THE BOARD

Parties

1. Guarantor
2. Guarantees

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Guarantees are all connected persons of the Company under the Listing Rules.

Mutual Guarantees

Both sides of the contracting parties of the Mutual Guarantees Agreement agree to conduct mutual guarantees while applying loans to financial institutions during 2016 in which the maximum aggregate amount of guarantee provided by the Guarantor to the Guarantees shall be RMB1,500,000,000, with the term of each loan guaranteed not exceeding one year.

The maximum amount of guarantees provided by the three Guarantees to the Guarantor for loan applications shall be RMB1,500,000,000 in aggregate where the amount of guarantee provided by each of the Guarantees to the Guarantor shall be internally arranged by the three Guarantees as long as this arrangement is accepted by banks in the event that the Guarantor does not make any specific requirements; similarly, the maximum amount of guarantees provided by the Guarantor to the three Guarantees for loan applications shall be RMB1,500,000,000 in aggregate. The use of maximum amount of guarantees within the three Guarantees shall be negotiated and allocated by the three Guarantees. According to the Mutual Guarantees Agreement, the time frame for the execution of each bank loan agreement shall be between 1 January 2016 and 31 December 2016, and each loan term under the loan business shall not exceed twelve months.

As at the Latest Practicable Date, the accumulated actual amount of guarantees provided by Heding Copper to Fuye Group amounted to RMB936,000,000 whereas no actual external guarantees were provided to Xuancheng Quanxin and Fuyang Yuanhe.

As at the Latest Practicable Date, the total amount of external actual guarantee provided by the controlled subsidiaries of the Company (including Heding Copper) amounted to RMB936,000,000, whereas the Company has no overdue external guarantees. The accumulated actual amount of guarantees provided by the controlled subsidiaries of the Company equals to that provided by Heding Copper to Fuye Group.

LETTER FROM THE BOARD

Number of accumulated external guarantees of the Company and its subsidiaries

The Company and its controlled subsidiaries did not have any external guarantees before this guarantee, nor were any guarantees provided to the major shareholders and the controlled subsidiaries of the Company. As at the Latest Practicable Date, the accumulated amount of external guarantees provided by the Company and its controlled subsidiaries amount to RMB936,000,000, accounting for approximately 2% of the Company's audited net assets for the latest period.

Information On The Company

The principal business of the Company includes mining, milling, smelting, further processing and related technical services of non-ferrous metals and rare metals and smelting, mangle processing and further processing of non-ferrous metals, rare metals, nonmetal mines, non-ferrous metals and related by-products.

Information on Hedging Copper

As confirmed by Hedging Copper, Hedging Copper's primary business comprises the production, processing, sales and relevant technical services of copper cathode and sulfuric acid, investment and operation of projects of non-ferrous metals and relevant industries, sales of anode mud, water granulated slag, tailings, gypsum, nickel sulfate and zinc oxide, and import and export business of goods and techniques (excluding items prohibited by laws and administration regulations; items restricted by laws and administration regulations can only be carried out after obtaining permits).

Since October 2015, the Company has possessed the right of control of Hedging Copper through a parties acting in concert agreement dated 19 September 2015 (the "**PAC Agreement**") entered into between the Company and a shareholder of Hedging Copper and the results of Hedging Copper have been consolidated into the audited financial statements of the Group. Therefore, Hedging Copper is a subsidiary of the Company under the Listing Rules. The Company was not aware of the Mutual Guarantees Agreement at the time of execution of the PAC Agreement and consolidation of the results of Hedging Copper into the audited financial statements of the Group until it was discovered by the auditors of the Company while it was conducting audit work before the release of the annual report of the Company on the Shanghai Stock Exchange. As such, the Company disclosed the Mutual Guarantees Agreement on 22 March 2016. The Company has established internal risk control management procedure and system which has not covered Hedging Copper previously. The Company is currently reviewing its risk control measures and establishing risk management control procedure and system in respect of Hedging Copper in order to ensure timely disclosure.

LETTER FROM THE BOARD

Information on Fuye Group

As confirmed by Fuye Group, Fuye Group's primary business comprises refining and processing copper cathode, gold and silver, and processing copper sulfate, sulfuric acid, nickel sulfate, zinc oxide, copper materials and silver products. It operates the export of self-produced products of the corporate, and the import of auxiliary raw materials, apparatus, instrument, machinery and equipment, components and parts, technique required for production and scientific research of the corporate (excluding commodities and technologies whose import and export are limited or prohibited by the PRC), imported materials processing and "three-plus-one" business, and all other lawful projects not subject to reporting, review and approval.

Information on Xuanchen Quanxin

As confirmed by Xuancheng Quanxin, Xuancheng Quanxin's primary business comprises developing non-ferrous metal mines, processing and sales of copper, molybdenum, aluminum, zinc, iron, sulfur powder and other mineral products.

Information on Fuyang Yuanhe

As confirmed by Fuyang Yuanhe, Fuyang Yuanhe's primary business comprises the sales of golden material, hardware and electrical appliances, automotive parts, construction materials, chemical raw materials (excluding hazardous chemicals and precursor chemicals), and standard machinery and equipments.

Reasons for and benefits of the Mutual Guarantees Agreement

Corporate guarantees may generally be required as a security to enable guarantees to obtain loan from a lender in order to support its ordinary and usual course of business. It is common commercial practice for lenders to require the provision of guarantees as security for provision of loans to a borrower.

In view of mutual guarantee(s) of equal aggregate amounts to be provided by the Guarantors to secure loan(s) to be extended to the Guarantees, the Directors believe that the terms of the Mutual Guarantees Agreement are fair and reasonable and in the interests of the Shareholders as a whole.

The independent non-executive Directors are of the opinion that external guarantees do not prejudice the interests of the minority shareholders, while the procedure of consideration is in line with the requirements of the Article, and thus they give their consent to the resolution.

LETTER FROM THE BOARD

Listing Rules implications

As confirmed by Heding Copper and so far as the Directors are aware, the other shareholders of Heding Copper (including substantial shareholders) are the Fuye Group and its beneficially-owned companies. Therefore, the Guarantees are connected persons of the Company. Accordingly, the Mutual Guarantees Agreement constitutes a connected transaction of the Company under the Listing Rules.

According to the Listing Rules, the relevant percentage ratio is higher than 5% but lower than 25%. Therefore, the Mutual Guarantees Agreement constitutes a disclosable transaction of the Company under the Listing Rules and shall be subject to the reporting and announcement requirements under the Listing Rules.

As the Mutual Guarantees Agreement is entered into by and between the Group and connected persons of the subsidiaries on normal commercial terms, it is only subject to the reporting, announcement and annual review requirements but is exempt from the circular, independent financial advice and shareholders' approval requirements under Rule 14A.101 of Chapter 14A of the Listing Rules since (i) the Board has approved and subsequently endorsed the Mutual Guarantees Agreement; and (ii) the independent non-executive Directors have confirmed that the terms of the Mutual Guarantees Agreement are fair and reasonable, entered into on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

As the Company's A shares are listed on the Shanghai Stock Exchange, the Company shall comply with the Shanghai Listing Rules. Although all the applicable percentage ratios of the Mutual Guarantees Agreement are lower than 25%, it shall comply with the requirement of seeking shareholders' approval under the Shanghai Listing Rules.

4. RESOLUTION IN RELATION TO PROPOSED AMENDMENTS TO THE ARTICLES

Reference is made to the announcement of the Company dated 22 March 2016 in relation to the proposed amendments to its Articles in order to (i) reflect the changes of the latest business licence of the Company and the name of the founder member; (ii) reflect the latest amendments to the Companies Law of the PRC; (iii) reflect the relevant regulations of China Securities Regulatory Commission and Shanghai Stock Exchange in relation to online voting at the general meeting and protection of minority shareholders; (iv) amend according to the relevant requirements of the Listing Rules in relation to the meeting of the Board; (v) update the relevant Articles in relation to the disqualification of being an independent non-executive director in accordance with the relevant rules of the Shanghai Stock Exchange and the Stock Exchange; and (vi) clarify the ambiguity relating to the remuneration of the accounting firm to be determined at the general meeting.

LETTER FROM THE BOARD

The amendments to the Articles shall be subject to approval of the Shareholders by way of special resolution at the AGM and all necessary approvals, authorisations, or registration (if applicable) having been obtained from or filed with the relevant governmental or regulatory authorities. Details of the proposed amendments to the Articles are set out in Appendix I of this circular.

5. RESOLUTION IN RELATION TO PROPOSED AMENDMENTS TO THE RULES FOR GENERAL MEETINGS

As the Company proposed to make amendments to its Articles, for the reasons stated in the section of this circular headed “4. RESOLUTION IN RELATION TO PROPOSED AMENDMENTS TO THE ARTICLES”, the Company also proposed to make amendments to the relevant provisions of the Rules for General Meetings, details of which are set out in Appendix II of this circular. The aforesaid proposed amendments to the Rules for General Meetings shall be conditional upon the approval by the Shareholders at the AGM by way of special resolution.

6. RESOLUTION IN RELATION TO PROPOSED AMENDMENTS TO THE RULES FOR BOARD OF DIRECTORS

As the Company proposed to make amendments to its Articles, for the reasons stated in the section of this circular headed “4. RESOLUTION IN RELATION TO PROPOSED AMENDMENTS TO THE ARTICLES”, the Company also proposed to make amendments to the relevant provisions of the Rules for Board of Directors, details of which are set out in Appendix III of this circular. The aforesaid proposed amendments to the Rules for Board of Directors shall be conditional upon the approval by the Shareholders at the AGM by way of special resolution.

7. RESOLUTION IN RELATION TO PROPOSED AMENDMENTS TO THE RULES FOR SUPERVISORY COMMITTEE MEETINGS

As mentioned above, the Company proposed to make amendments to its Articles, for the reasons stated in the section of this circular headed “4. RESOLUTION IN RELATION TO PROPOSED AMENDMENTS TO THE ARTICLES”, the Company also proposed to make amendments to the relevant provisions of the Rules for Supervisory Committee Meetings, details of which are set out in Appendix IV of this circular. The aforesaid proposed amendments to the Rules for Supervisory Committee Meetings shall be conditional upon the approval by the Shareholders at the AGM by way of special resolution.

LETTER FROM THE BOARD

8. RESOLUTION IN RELATION TO PROPOSED AMENDMENTS TO RULES FOR INDEPENDENT DIRECTORS

As the Company proposed to make amendments to its Articles, for the reasons stated in the section of this circular headed “4. RESOLUTION IN RELATION TO PROPOSED AMENDMENTS TO THE ARTICLES”, the Company also proposed to make amendments to the relevant provisions of the Rules for Independent Directors, details of which are set out in Appendix V of this circular. The aforesaid proposed amendments to the Rules for Independent Directors shall be conditional upon the approval by the Shareholders at the AGM by way of ordinary resolution.

9. RESOLUTION IN RELATION TO PROPOSED AMENDMENTS TO MEASURES FOR ADMINISTRATION OF PROCEEDS FROM FUND RAISING

As the Company proposed to make amendments to its Articles, for the reasons stated in the section of this circular headed “4. RESOLUTION IN RELATION TO PROPOSED AMENDMENTS TO THE ARTICLES”, the Company also proposed to make amendments to the relevant provisions of the Measures for Administration of Proceeds from Fund Raising, details of which are set out in Appendix VI of this circular. The aforesaid proposed amendments to the Measures for Administration of Proceeds from Fund Raising shall be conditional upon the approval by the Shareholders at the AGM by way of ordinary resolution.

10. ANNUAL GENERAL MEETING

Set out on pages 94 to 99 of this circular is the AGM Notice. At the AGM, resolutions will be proposed to approve, inter alia, (i) the proposed distribution of final dividends; (ii) provision of mutual guarantees by a subsidiary; (iii) proposed amendments to the Articles; (iv) proposed amendments to Rules for General Meetings; (v) proposed amendments to Rules for Board of Directors; (vi) proposed amendments to Rules for Supervisory Committee Meetings; (vii) proposed amendments to Rules for Independent Directors; and (viii) proposed amendments to measures for administration of proceeds from fund raising.

The AGM will be held at 2:30 p.m. on Wednesday, 29 June 2016 at the Conference Room of the Company at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC. AGM Notice, a reply slip and a form of proxy for use at the AGM have already been despatched by the Company on 16 May 2016.

If you intend to attend the Annual General Meeting, please complete and return the reply slip in accordance with the instructions printed thereon as soon as possible and in any event by not later than 9 June 2016.

LETTER FROM THE BOARD

Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's H Share Registrars, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

In order to determine the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 30 May 2016 to Wednesday, 29 June 2016 (both days inclusive), during such period no share transfer will be registered. All transfer documents accompanied by the relevant share certificates, must be lodged with the H Share Registrar of the Company, Hong Kong Registrars Limited, whose address is at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) by no later than 4:30 p.m. on Friday, 27 May 2016.

11. RESPONSIBILITY STATEMENTS

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

12. RECOMMENDATION

The Directors believe that the proposed resolutions above are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of such resolutions which will be proposed at the AGM.

Yours faithfully,
By order of the Board of
Jiangxi Copper Company Limited
Li Baomin
Chairman

This English version is for reference only. If there is any discrepancy between the English and Chinese version, the Chinese version shall prevail.

JIANGXI COPPER COMPANY LIMITED
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Upon approval of the Seventh Session of the Seventh Board of Directors of Jiangxi Copper Company Limited, the Articles of Association of Jiangxi Copper Company Limited (hereinafter referred to as the “Articles of Association”) is hereby amended. The amended Articles of Association will only become effective upon obtaining approval of shareholders at a general meeting. The Articles of Association before and after the amendments are as follows:

The Articles of Association before amendment	The Articles of Association after amendment
<p>Article 1 Jiangxi Copper Company Limited (or the “Company”) is a joint stock limited company established in accordance with the “Company Law of the People’s Republic of China” (the “Company Law”) and other relevant legislations and administrative regulations of the People’s Republic of China.</p> <p>The Company is established by way of promotion under the approval given under the State Council Committee for the Restructuring of Economic Systems Document Ti Gai Sheng (1996) No. 189 and the Original Ministry of Foreign Trade and Economic Cooperation Document (1996) Wai Jing Mao Zi Er Han Zi No. 707. It was registered on 24th January, 1997 with the State Administration for Industry and Commerce, the People’s Republic of China and the business licence thereof has been obtained. The business licence number of the Company at the time of establishment is Qi He Guo Zi No. 000732. After relevant changes, the Company is holding the business license issued by Jiangxi Provincial Administration of Industry and Commerce, and the business licence number is: Qi He Gan Zi No. 003556.</p>	<p>Article 1 Jiangxi Copper Company Limited (or the “Company”) is a joint stock limited company established in accordance with the “Company Law of the People’s Republic of China” (the “Company Law”) and other relevant legislations and administrative regulations of the People’s Republic of China.</p> <p>The Company is established by way of promotion under the approval given under the State Council Committee for the Restructuring of Economic Systems Document Ti Gai Sheng (1996) No. 189 and the Original Ministry of Foreign Trade and Economic Cooperation Document (1996) Wai Jing Mao Zi Er Han Zi No. 707. It was registered on 24th January, 1997 with the State Administration for Industry and Commerce, the People’s Republic of China and the business licence thereof has been obtained. The business licence number of the Company at the time of establishment is Qi He Guo Zi No. 000732. After relevant changes, the Company is holding the business license issued by Jiangxi Provincial Administration of Industry and Commerce, and the unified social credit code is 91360000625912173B.</p>

The Articles of Association before amendment	The Articles of Association after amendment
<p>The names of the promoters are:</p> <p>Jiangxi Copper Company</p> <p>International Copper Industry (China) Investment Limited</p> <p>Shenzhen Baoheng (Group) Company Limited</p> <p>Shangrao City Zhenda Copper Industrial Group</p> <p>Hubei Huangshi Gold and Copper Mine Limited Liability Company (together the “Promoters”)</p>	<p>The names of the promoters (the names at that time) are:</p> <p>Jiangxi Copper Company (now under the name of “Jiangxi Copper Corporation”)</p> <p>International Copper Industry (China) Investment Limited</p> <p>Shenzhen Baoheng (Group) Company Limited</p> <p>Shangrao City Zhenda Copper Industrial Group</p> <p>Hubei Huangshi Gold and Copper Mine Limited Liability Company (together the “Promoters”)</p>
<p>Article 47 Clause 2</p> <p>The domestic shareholder who lost his share certificate may apply for the issue of new share certificate in accordance with Article 144 of the Company Law.</p>	<p>Article 47 Clause 2</p> <p>The domestic shareholder who lost his share certificate may apply for the issue of new share certificate in accordance with Article 143 of the Company Law.</p>

The Articles of Association before amendment	The Articles of Association after amendment
<p>Article 60 The Company shall, forty-five (45) days before the date of meeting (including the date thereof), send written notices of the shareholders' general meeting and inform all registered shareholders of the matters to be considered at the meeting and the date and venue of the meeting. Those shareholders who intend to attend the meeting shall send the written reply to the Company twenty (20) days before the meeting.</p>	<p>Article 60 The Company shall, forty-five (45) days before the date of meeting (including the date thereof), send written notices of the shareholders' general meeting and inform all registered shareholders of the matters to be considered at the meeting and the date and venue of the meeting. Those shareholders who intend to attend the meeting shall send the written reply to the Company twenty (20) days before the meeting.</p> <p>The venue of the meeting shall be arranged for the shareholders' general meeting, and shall be held onsite, and the Company will also provide access through internet or by other means in order to be more convenient to the shareholders to attend the shareholders' general meeting. Attendance by any shareholder of the shareholders' general meeting in the manner above shall be deemed as valid attendance.</p> <p>Subject to the requirements of legality and effectiveness of the shareholders' general meeting, and without prejudice to the legitimate interests of domestic and overseas shareholders, the Company may give priority to online voting platform and other means of modern information technology provided in various manners and from various sources, to increase the percentage of participation in the shareholders' general meeting by the public shareholders.</p>

The Articles of Association before amendment	The Articles of Association after amendment
<p>Article 73 For the purpose of voting at the shareholders' general meeting, a shareholder (including proxy) shall exercise voting rights in accordance with the number of shares carrying voting rights represented by him. Each share shall have one vote.</p> <p>The shares of the Company held by the Company shall not carry voting rights, and those parts of shares shall not be counted in the total number of shares carrying voting rights at the shareholders' general meeting.</p>	<p>Article 73 For the purpose of voting at the shareholders' general meeting, a shareholder (including proxy) shall exercise voting rights in accordance with the number of shares carrying voting rights represented by him. Each share shall have one vote.</p> <p>The shares of the Company held by the Company shall not carry voting rights, and those parts of shares shall not be counted in the total number of shares carrying voting rights at the shareholders' general meeting.</p> <p>At the time of reviewing the material issues in the shareholders' general meeting, which have effect on the interests of small and medium sized shareholders, the votes of small and medium sized shareholders shall be calculated separately. The separate ballot results shall be timely disclosed to public.</p>
<p>Article 74 At any shareholders' general meeting, a resolution put to the vote at the meeting shall be decided on a show of hands unless otherwise as stipulated by the relevant laws, administrative regulations, or the rules and regulations of the relevant regulatory bodies as formulated from time to time, or unless a poll is demanded by the following persons before or after the voting by show of hands:</p> <p>(1) the chairman of the meeting;</p> <p>(2) at least two members present in person or by proxy having the right to vote on the resolution;</p>	<p>Article 74 At any onsite shareholders' general meeting, a resolution put to the vote at the meeting shall be decided on a show of hands unless otherwise as stipulated by the relevant laws, administrative regulations, or the rules and regulations of the relevant regulatory bodies as formulated from time to time, or unless a poll is demanded by the following persons before or after the voting by show of hands:</p> <p>(1) the chairman of the meeting;</p> <p>(2) at least two members present in person or by proxy having the right to vote on the resolution;</p>

The Articles of Association before amendment	The Articles of Association after amendment
<p>(3) a member or members present in person or by proxy holding, singly or in aggregate, more than 10% (including 10%) shares conferring the right to attend and vote at the meeting.</p> <p>A declaration by the chairman of the meeting that a resolution has on a show of hands been carried or lost and any entry to that effect in the minutes book shall be the conclusive evidence of the fact without any proof of the number or proportion of the votes recorded in favour or against the resolution. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the laws, administrative regulations or rules and regulations of the relevant regulatory bodies as formulated from time to time.</p> <p>A demand for a poll may be withdrawn by the person making such demand.</p>	<p>(3) a member or members present in person or by proxy holding, singly or in aggregate, more than 10% (including 10%) shares conferring the right to attend and vote at the meeting.</p> <p>A declaration by the chairman of the meeting at the meeting that a resolution has been carried or lost and any entry to that effect in the minutes book shall be the conclusive evidence of the fact without any proof of the number or proportion of the votes recorded in favour or against the resolution. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the laws, administrative regulations or rules and regulations of the relevant regulatory bodies as formulated from time to time.</p> <p>A demand for a poll may be withdrawn by the person making such demand.</p>

The Articles of Association before amendment	The Articles of Association after amendment
<p>Article 80 Any resolution adopted at a shareholders' general meeting shall comply with the relevant provisions of China laws, administrative regulations and the Articles of Association.</p>	<p>Article 80 The board of directors, independent directors, and shareholders complied with the relevant prescribed conditions may solicit voting rights of shareholders. The intent of voting intentions shall be disclosed to the subjects of solicitation at the time of soliciting voting rights. Solicitation of voting rights shall not be conducted on a fee basis, or on a fee basis in a disguised form. The Company shall not impose a minimum shareholding percentage requirement on solicitation of voting rights. The persons soliciting voting rights shall publicly solicit in compliance with the regulations of the regulatory authorities and the stock exchange at which the shares of the Company are listed and traded.</p> <p>Any resolution adopted at a shareholders' general meeting shall comply with the relevant provisions of China laws, administrative regulations and the Articles of Association.</p>
<p>Article 100 Meeting of the board of directors shall be held at least twice every year and shall be convened by the chairman. The notice for such meeting shall be given to all directors and supervisors ten (10) days in advance. In case of emergency, notwithstanding the restrictions of notice of meeting under Article 101, interim meeting of the board of directors may be convened at the request of shareholders holding more than one-tenth of the voting rights, more than one-third of the directors, supervisory committee or the managers of the Company.</p>	<p>Article 100 Meeting of the board of directors shall be held at least four times every year and shall be convened by the chairman. The notice for such meeting shall be given to all directors and supervisors fourteen days in advance. In case of emergency, notwithstanding the restrictions of notice of meeting under Article 101, interim meeting of the board of directors may be convened at the request of shareholders holding more than one-tenth of the voting rights, more than one-third of the directors, supervisory committee or the managers of the Company.</p>

The Articles of Association before amendment	The Articles of Association after amendment
<p>Meeting of the board of directors shall in principle be held at the registered office of the Company. However, it may be held at other places in the People's Republic of China if the board of directors so resolved.</p> <p>The language used at the meeting of the board of directors shall be Chinese. Where necessary, interpreters may also attend the meeting to provide simultaneous interpretation service between Chinese and English languages.</p>	<p>The language used at the meeting of the board of directors shall be Chinese. Where necessary, interpreters may also attend the meeting to provide simultaneous interpretation service between Chinese and English languages.</p>
<p>Article 110 The independent directors must be independent. Unless otherwise stipulated in the applicable laws, regulations and/or the listing rules of the stock exchange on which the shares of the Company are listed, the following persons shall not be appointed as an independent director:</p> <p>(1) employees of the Company and its subsidiaries, their immediate family members and major social associates (immediate family members shall mean spouse, parents, children and so on; major social associates shall mean siblings, parent-in-law, sons-in-law and daughters-in-law, spouses of siblings, siblings of their spouse and so on);</p> <p>(2) natural person shareholders who directly or indirectly hold more than 1% of the issued shares of the Company or who rank in the top ten shareholders of the Company, as well as their immediate family members;</p>	<p>Article 110 The independent directors must be independent. Unless otherwise stipulated in the applicable laws, regulations and/or the listing rules of the stock exchange on which the shares of the Company are listed, the following persons shall not be appointed as an independent director:</p> <p>(1) employees of the Company and its subsidiaries, their immediate family members and major social associates (immediate family members shall mean spouse, parents, children and so on; major social associates shall mean siblings, parent-in-law, sons-in-law and daughters-in-law, spouses of siblings, siblings of their spouse and so on);</p> <p>(2) natural person shareholders who directly or indirectly hold more than 1% of the issued shares of the Company or who rank in the top ten shareholders of the Company, as well as their immediate family members;</p>

The Articles of Association before amendment	The Articles of Association after amendment
(3) employees of those shareholders who directly or indirectly hold more than 5% of the issued shares of the Company or who rank in the top five shareholders of the Company, as well as their immediate family members;	(3) employees of those shareholders who directly or indirectly hold more than 5% of the issued shares of the Company or who rank in the top five shareholders of the Company, as well as their immediate family members;
(4) persons who fall within the above three categories in the preceding year;	(4) persons who are employed by the actual controllers of the Company and its subsidiaries;
(5) persons who provide financial, legal and consulting services to the Company or its subsidiaries;	(5) persons who provide financial, legal and consulting services to the Company and its controlling shareholders or their respective subsidiaries, including all persons in the project team of intermediaries who provide services, reviewers of each level, persons who sign on the reports, partners and primary responsible persons;

The Articles of Association before amendment	The Articles of Association after amendment
<p>(6) those whom the securities regulatory authorities of the State Council consider not being suitable to act as an independent director.</p>	<p>(6) persons who hold a post as director, supervisor or senior management member in the entity which has major business transactions with the Company and its controlling shareholders or their respective subsidiaries; or the persons who hold a post as director, supervisor or senior management member in the controlling shareholder of such entity. The “major business transactions” referred to under this clause shall mean the issues which are subject to the shareholders’ approval at the shareholders’ general meeting in accordance with the rules governing the listing of securities on the Shanghai Stock Exchange or the Articles of Association of the Company, or other major issues determined by Shanghai Stock Exchange (hereinafter referred to as “SSE”);</p> <p>(7) persons satisfying conditions of the preceding 6 clauses during the latest one year;</p> <p>(8) other persons determined by China Securities Regulatory Commission and the stock exchange on which the shares of the Company are listed.</p>
<p>Article 175 The remuneration or the determination of the remuneration of the accounting firm shall be fixed by the shareholders in the shareholders’ general meeting. In the case of the accounting firm appointed by the board of directors, the remuneration of the accounting firm shall be fixed by the board of directors.</p>	<p>Article 175 The remuneration or the determination of the remuneration of the accounting firm shall be fixed by the shareholders in the shareholders’ general meeting. In the case of the accounting firm appointed by the board of directors, the remuneration of the accounting firm shall be fixed by the board of directors, and shall be approved at the shareholders’ general meeting.</p>

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**JIANGXI COPPER COMPANY LIMITED
RULES FOR GENERAL MEETINGS**

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Chapter I General Provisions

Article 1 For the purpose of standardizing behaviors of Jiangxi Copper Company Limited (hereinafter referred to as the “Company”) and safeguarding legitimate exercise of authority by the General Meeting, the Company hereby prepares these rules in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), the Securities Law of the People’s Republic of China, Prerequisite Terms of Articles of Association of Company Seeking a Listing Outside the PRC, Guidelines for Articles of Association of Listed Company (Amended for the second time in 2014), Rules of the General Meeting of Shareholders of Listed Companies (Amended for the second time in 2014), Corporate Governance Standards for Listed Companies, related securities or stock listing rules of the stock exchanges where the Company’s stocks are listed (including but not limited to Hong Kong Stock Exchange and Shanghai Stock Exchange) (hereinafter referred to as “Listing Rules”), Articles of Association of Jiangxi Copper Company Limited and its amendments (hereinafter referred to as “Articles of Association”).

Article 2 The Company shall hold the General Meeting of Shareholders in strict accordance with laws, administrative regulations, these rules and Articles of Association of the Company and safeguard shareholders’ legitimate exercise of rights.

Board of Directors shall earnestly execute the duties and organize the General Meeting of Shareholders in a careful and timely manner. All directors of the Company shall work diligently to ensure normal holding of the General Meeting of Shareholders and legitimate exercise of the authority.

Article 3 The General Meeting of Shareholders shall execute the duties within the scope specified by Company Law and Articles of Association of the Company.

Article 4 The general meetings fall to Annual General Meeting of Shareholders and temporary General Meeting. Annual General Meeting of Shareholders shall be held every year within 6 months after completion of the previous accounting year. Temporary meeting may be held irregularly. Under one of following circumstances, a temporary General Meeting of Shareholders shall be held within 2 months after occurrence date of the fact.

- (I) If number of directors is less than that specified in Company Law or less than two thirds of that specified in Articles of Association of the Company;
- (II) Amount of uncovered losses of the Company reaches one third of total amount of paid-up capital;
- (III) Shareholders holding over 10% (inclusive) of outstanding voting shares of the company propose to hold a temporary General Meeting of Shareholders in written form;
- (IV) Board of Directors deems it as necessary;
- (V) Board of Supervisors proposes to hold;
- (VI) Under circumstances specified by laws, administrative regulations, departmental rules, listing rules or Articles of Association of the Company.

If the Company fails to hold a General Meeting of Shareholders during the foregoing period, the Company shall make a report to the local agency of China Securities Regulatory Commission (hereinafter referred to as “CSRC”) and the stock exchange where the Company’s stocks are traded (hereinafter referred to as the “stock exchange”), state reasons and make an public announcement in accordance with related provisions.

Article 5 At the time of holding the General Meeting, the Company shall engage a lawyer to issue legal opinions about following matters and make a public announcement:

- (I) Whether convening and holding procedures of the meeting comply with laws, administrative regulations, Articles of Association of the Company and these rules;
- (II) Whether qualification of participants and convener of the meeting is legitimate and valid;
- (III) Whether voting procedure and voting result of the meeting is legitimate and valid;
- (IV) Legal opinions on other related matters given at the request of the Company.

Chapter II Convening of the General Meeting

Article 6 Board of Directors shall timely convene the General Meeting of Shareholders within the period specified in Article 4 of these rules.

Article 7 Independent directors shall have the right to make a proposal to Board of Directors for holding a temporary General Meeting. As for independent directors' proposals about holding the temporary General Meeting, Board of Directors shall, in accordance with laws, administrative regulations and Articles of Association of the Company, give a written opinion about whether to approve holding of the temporary General Meeting of Shareholders within 10 days upon receipt of proposals.

If Board of Directors agrees to hold the temporary General Meeting, a notice about holding the General Meeting of Shareholders shall be announced within 5 days after a resolution is made by Board of Directors. If Board of Directors disagrees to hold the temporary General Meeting, reasons shall be stated and a public announcement shall be made.

Article 8 Board of Supervisors shall have the right to make a written proposal to Board of Directors for holding a temporary General Meeting. Board of Directors shall, in accordance with laws, administrative regulations and Articles of Association of the Company, give a written opinion about whether to approve holding of the temporary General Meeting of Shareholders within 10 days upon receipt of the proposal.

If the Board of Directors agrees to hold a temporary General Meeting, a notice about holding the General Meeting of Shareholders shall be announced within 5 days after a resolution is made by Board of Directors. As for changes contained in the notice made in response to the original proposal, consent shall be obtained from the Board of Supervisors.

If the Board of Directors disagrees to hold the temporary General Meeting of Shareholders or fails to give a written feedback within 10 days upon receipt of the proposal, Board of Directors shall be deemed to have failed or refused to perform the duty of convening the General Meeting, and Board of Supervisors may convene and preside over the General Meeting.

Article 9 If shareholders require to convene a temporary General Meeting of Shareholders or a classified shareholders' meeting, such shareholders shall go through the following procedures:

- (I) Shareholders, who separately or jointly hold over 10% (inclusive) of voting shares at the proposed meeting for 90 consecutive days, may sign one or more written requests in the same format and content, require Board of Directors to hold a temporary General Meeting of Shareholders or a classified shareholders' meeting and expound the topic for discussion at the meeting. Board of Directors shall give a written opinion about whether to approve holding of the General Meeting of Shareholders within 10 days upon receipt of the foregoing written request. If Board of Directors agrees to hold a General Meeting, a notice about holding the General Meeting of Shareholders shall be announced within 5 days after a resolution is made by Board of Directors. As for changes contained in the notice made in response to the original request, consent shall be obtained from related shareholders.

- (II) If the Board of Directors disagrees to hold a General Meeting of Shareholders or fails to give a written feedback within 10 days upon receipt of the request, shareholders who separately or jointly hold over 10% shares of the Company shall have the right to require in written form Board of Supervisors to hold a temporary General Meeting of Shareholders or a classified shareholders' meeting. If Board of Supervisors agrees to hold a General Meeting, a notice about holding the General Meeting of Shareholders shall be announced within 5 days upon receipt of the request. As for changes contained in the notice made in response to the original request, consent shall be obtained from related shareholders.

Article 10 If the Board of Supervisors or shareholders decide to convene a General Meeting of Shareholders by themselves, they shall inform the Board of Directors of the same in written form and go through the procedure of filing with the competent authority in accordance with applicable regulations.

Before public announcement of resolutions made at the General Meeting, shareholding proportion of the convening shareholder shall not be less than 10%.

At the time of giving the notice of the General Meeting of Shareholders and releasing public announcement of resolutions made at the General Meeting, Board of Supervisors and the convening shareholder shall submit related supporting materials to the local agency of CSRC and the stock exchange.

Article 11 As for the General Meeting of Shareholders convened by the Board of Supervisors or shareholders, the Board of Directors and the Secretary of Board of Directors shall provide assistance. Board of Directors shall provide a register of shareholders prepared at the date of equity registration. If Board of Directors fails to provide a register of shareholders, the convener may apply to a securities registration and settlement institution for obtainment against related public announcement about holding a General Meeting. Register of shareholders obtained by the convener shall not be used for purposes other than holding of a General Meeting.

Article 12 As for the General Meeting of Shareholders convened by the Board of Supervisors or shareholders, expenses necessary for the meeting shall be borne by the Company.

Chapter III Proposals and Notices of the General Meeting

Article 13 The content of proposals shall fall into the scope of duties of the General Meeting, contain concrete topics and specific decision items and comply with related provisions of laws, administrative regulations, listing rules and Articles of Association of the Company.

Article 14 If the Company holds the General Meeting, Board of Directors, Board of Supervisors and shareholders separately or jointly hold over 3% shares of the Company shall have the right to make proposals to the Company.

Shareholders separately or jointly hold over 3% shares of the Company may make a temporary proposal and submit it to the convener in written form 10 days before the opening date. The convener shall, within 2 days upon receipt of the proposal, give a supplementary notice of the General Meeting of Shareholders to announce the content of the temporary proposal.

Except as stipulated in the above paragraph, the convener shall not change proposals listed in the notice of the General Meeting of Shareholders or add new proposals after announcing the notice of the General Meeting.

If the notice of the General Meeting of Shareholders fails to indicate proposals or proposals are in nonconformity with provisions under Article 13, no voting or resolution shall be made at the General Meeting.

Article 15 If the Company holds the General Meeting, the Company shall give a written notice 45 days (inclusive date of the meeting) before the meeting is held and inform all registered shareholders of matters to be discussed at the meeting, date and place of the meeting. Shareholders who plan to attend the General Meeting of Shareholders shall serve a written reply about attendance to the Company 20 days before the meeting is held.

Article 16 The Company shall, in accordance with written replies received 20 days before the General Meeting of Shareholders is held, calculate number of voting shares represented by shareholders who plan to attend the meeting. If number of voting shares represented by shareholders who plan to attend the meeting is over half of the Company's voting shares, the Company may hold the General Meeting. Otherwise, the company shall, within 5 days, inform shareholders of matters to be discussed at the meeting, date and place of the meeting once again in the form of public announcement. Upon public announcement, the Company may hold the General Meeting.

Article 17 The notice of the General Meeting of Shareholders shall comply with following requirements:

- (I) Announced in written form;
- (II) Indicate place, date and time of the meeting;
- (III) Indicate matters to be discussed at the meeting;
- (IV) Provide shareholders with necessary materials and explanations for them to make a wise decision about matters to be discussed. If the Company makes a proposal about merger, redemption of shares, reorganization of share capital or other reorganization, such materials and explanations include but not limited to specific conditions and contracts (if any) of transactions under discussion, careful explanation about causes and consequences and the content to be disclosed as required by listing rules;

- (V) If any director, supervisor, manager or other senior executive has significant interest in matters to be discussed, nature and degree of interest shall be disclosed. If effect imposed by matters to be discussed on such director, supervisor, manager and other senior executive is different from that on other shareholders of the same type, difference shall be stated;
- (VI) Contain the full text of a special resolution to be adopted at the meeting;
- (VII) Make a clear written statement that all shareholders shall have the right to attend the General Meeting, that shareholders who have the right to attend the meeting and vote shall have the right to entrust one or more shareholder proxies to attend the meeting and vote and that such shareholder proxies need not be shareholders;
- (VIII) Contain date and address for service of power of attorney issued to voting proxies;
- (IX) Shares registration date of shareholders who have the right to attend the General Meeting;
- (X) Name and telephone number of the permanent contact of the General Meeting.

The notice and the supplementary notice of the General Meeting of Shareholders shall sufficiently and fully disclose specific content of all proposals and all materials and explanations necessary for shareholders to make a reasonable judgment about matters to be discussed. If independent directors are required to give opinions about matters to be discussed, such independent directors' opinions and reasons shall be disclosed at the same time of giving the notice or the supplementary notice of the General Meeting.

Article 18 The notice of the General Meeting of Shareholders shall be sent to shareholders through personal delivery or postage prepaid mail (whether or not such shareholders have voting right at the General Meeting). Addresses of recipients shall be subject to addresses registered in the register of shareholders. As for shareholders of domestic shares, the notice of the General Meeting of Shareholders may be announced through public announcement.

The public announcement referred to under the foregoing clauses shall be released in one or more newspapers designated by securities regulatory authority of the State Council 45 to 50 days before the meeting is held. Upon public announcement is made, all shareholders of domestic shares shall be deemed to have received the notice of the General Meeting.

Article 19 Failure in giving a notice of the General Meeting of Shareholders to a person who has the right to receive such notice due to accidental omission or such person's failure in receiving the notice of the meeting shall not invalidate the meeting or resolutions made at the meeting.

Article 20 If election of directors and supervisors will be discussed at the General Meeting, the notice of the General Meeting of Shareholders shall fully disclose detailed materials of candidates for directors and supervisors and at least contain the following information:

- (I) Personal information, such as education background, work experience and part-time job;
- (II) Whether they have association relationship with the Company or the Company's controlling shareholders or actual controller;
- (III) Number of shares held in the Company;
- (IV) Whether they are penalized by CSRC and other related authorities or disciplined by the stock exchange;
- (V) Related disclosures required by listing rules.

Article 21 The notice of the General Meeting of Shareholders shall indicate date and place of the meeting and determine shares registration date. Interval between shares registration date and the meeting date shall not be over 7 working days. Once shares registration date is determined, it shall not be changed.

Article 22 After the notice of the General Meeting of Shareholders is announced, the General Meeting of Shareholders shall not be postponed or canceled without a justified reason and proposals indicated in the notice of the General Meeting of Shareholders shall not be canceled. In case of postponement or cancellation, the convener shall make a public announcement at least two days before the predetermined opening date and give reasons.

Chapter IV Holding of the General Meeting

Article 23 The General Meeting of Shareholders shall have a meeting place and shall be held in the form of an on-site meeting. In addition, safe, economical and convenient network and other means of communication shall be adopted in accordance with provisions of laws, administrative regulations, CSRC and Article of Association of the Company to make convenience for shareholders' participation in the General Meeting. If shareholders participate in the General Meeting of Shareholders through the foregoing means, such shareholders shall be deemed to have been present at the meeting.

Shareholders may personally attend the General Meeting of Shareholders and exercise voting right or entrust others to attend the meeting and exercise voting right within the authorized scope.

Article 24 If the General Meeting of Shareholders is held through internet or other means of communication, the notice of the General Meeting of Shareholders shall expressly indicate time and procedure of voting through internet or other means of communication.

Time of voting through internet or other means of communication shall not be earlier than 3:00 p.m. of the day before opening of the on-site General Meeting of Shareholders or later than 9:30 a.m. of the opening date of the on-site General Meeting. In addition, closing time shall not be earlier than 3:00 p.m. of the closing date of the on-site General Meeting.

Article 25 Board of Directors and other conveners shall take necessary measures to ensure normal order of the General Meeting. As for behaviors interfering with the General Meeting, causing troubles or infringing legitimate rights and benefits of shareholders, Board of Directors and other conveners shall take measures to prevent such behaviors and report to the competent authority for investigation and treatment.

Article 26 All shareholders registered at shares registration date or their proxies shall have the right to attend the General Meeting of Shareholders and exercise voting right in accordance with related laws, regulations and Articles of Association of the Company. The Company and the convener shall not deny for any reason.

Article 27 If a proxy represents a shareholder to attend the General Meeting, such proxy shall present his or her own ID card and power of attorney signed by the principal or legal representative of the principal. Power of attorney shall indicate date of issue. If a corporate shareholder entrusts its legal representative to attend the meeting, such legal representative shall present his or her own ID card and a notarized copy of the resolution made by Board of Directors or other authority of the corporate body that entrusts such legal representative or other certified copy approved by the Company.

Article 28 Shareholders shall entrust their proxies in written form. Power of attorney shall be signed by the principal or the proxy entrusted by the principal in written form. If the principal is a corporate body, power of attorney shall be affixed with a corporate seal or signed by a director or officially entrusted proxy. Such power of attorney in written form shall indicate number of the principal's shares represented by the proxy.

Article 29 Power of attorney concerning voting shall be placed in the domicile of the Company or other place designated in the notice about convening the meeting at least 24 hours before opening of the meeting where a vote is cast under power of attorney or 24 hours before the designated voting time. If such power of attorney is signed by other person authorized by the principal, signed power of attorney or other authorization documents shall be notarized. Notarized power of attorney or other authorization documents shall be placed in the domicile of the Company or other place designated in the notice about convening the meeting together with power of attorney concerning voting.

If the principal is corporate body, personnel authorized by legal representative or Board of Directors or other decision-making authorities upon a resolution shall work as a representative and attend the company's General Meeting.

Article 30 The format of any power of attorney issued by the Company's Board of Directors to shareholders to appoint shareholder proxies shall allow shareholders to freely instruct shareholder proxies to vote for or against and make a separate instruction for voting in response to each topic for discussion. Power of attorney shall indicate that if shareholders fail to make instructions, shareholder proxies may vote at their own discretion.

Article 31 If the principal has died, lost capacity, canceled entrustment, canceled the right to issue a power of attorney or transferred related shares, voting made by shareholder proxies in accordance with power of attorney shall still remain effective as long as the Company does not receive a written notice about such matters before opening of the meeting.

Article 32 Register of personnel attending the meeting shall be prepared by the Company. The meeting register shall indicate such matters of personnel attending the meeting as names (or name of working unit), ID number, address of domicile, number of voting shares held or represented, name of the principal (or name of working unit).

Article 33 The convener and the lawyer shall verify legitimacy of shareholder qualification in accordance with the register of shareholders provided by the securities registration and settlement institution and register shareholder names or number of voting shares held by them. Before the meeting presider announces number of shareholders and proxies attending the meeting on the site and total number of voting shares held by them, meeting registration shall be terminated.

Article 34 If the Company holds the General Meeting, all directors, supervisors and Secretary of Board of Directors shall attend the meeting and managers and other senior executives shall attend the meeting.

Article 35 The General Meeting of Shareholders shall be convened and presided over by Chairman as the Meeting Chairman. If Chairman fails to attend the meeting, Deputy Chairman shall convene and preside over the meeting. If neither Chairman nor Deputy Chairman can attend the meeting, Board of Directors may designate one director of the Company to convene and preside over the meeting. In case of failure in designating a presider of the meeting, shareholders presented at the meeting may elect one of them to work as the presider. If shareholders fail to elect a presider for any reason, the shareholder attending the meeting and holding the most voting shares (including a shareholder proxy) shall work as the presider of the meeting.

The General Meeting of Shareholders convened by Board of Supervisors shall be presided by Chairman of Board of Supervisors. If Chairman of Board of Supervisors fails or refuses to perform the duty, over half of supervisors may jointly elect a supervisor to preside over the meeting.

As for the General Meeting of Shareholders convened by shareholders, the convener shall elect a shareholder to preside over the meeting.

If the General Meeting of Shareholders fails to continue due to the meeting presider's violation of these rules, a shareholder may be elected as the meeting presider upon approval by more than half of shareholders presented at the meeting and holding voting shares and the meeting shall proceed.

Article 36 At the Annual General Meeting, Board of Directors and Board of Supervisors shall respectively make a report on the works for the previous year to the General Meeting of Shareholders and each independent director shall make a work report.

Article 37 Directors, supervisors and senior executives shall respond to inquiries raised by shareholders at the General Meeting of Shareholders and conduct other effective communication in conformity with listing rules.

Article 38 Before voting, the meeting presider shall announce number of shareholders and total number of voting shares held by them. Number of shareholders and proxies present at the meeting and total number of voting shares held by them shall be subject to the meeting register.

Article 39 At the time of voting at the General Meeting, shareholders (including shareholder proxies) shall exercise voting right in accordance with number of voting shares represented by them and each voting share stands for one vote.

Article 40 Voting shall be made by a show of hands at the General Meeting, unless following personnel requires voting by ballot before or after voting by a show of hands or otherwise specified by laws, administrative regulations, rules or regulations prepared by the related regulatory authority from time to time:

- (I) Presider of the meeting;
- (II) At least two shareholders holding voting shares or proxies of shareholders holding voting shares;
- (III) One or more shareholders (including shareholder proxies) who separately or jointly hold over 10% of voting shares at the meeting.

The meeting presider shall announce adoption status of proposals on the site of the meeting and make a record in the meeting minutes as the final basis. There is no need to indicate number or proportion of affirmative votes or negative votes in response to resolutions adopted at the meeting. The Company merely needs to disclose number of votes under the circumstances specified by laws, administrative regulations and rules or regulations prepared by the related authority from time to time.

The request for voting by ballot may be withdrawn by the proposer.

Article 41 If voting by ballot is required to elect the presider or suspend the meeting, voting by ballot shall be made immediately. If voting by ballot is required to determine other matters, the presider may decide when to vote and the meeting may proceed to discuss other matters. Voting results shall still be deemed as resolutions adopted at the meeting.

Article 42 At the time of voting, shareholders (including shareholder proxies) holding two or more voting shares need not use all voting shares to vote for or vote against.

Article 43 If number of negative votes and affirmative votes is equal (whether voting by a show of hands or by ballot), the meeting presider shall be entitled to an extra vote.

Article 44 If a shareholder has association relationship with matters to be discussed at the General Meeting, such shareholder shall avoid voting and number of voting shares held by such shareholder will not be included into total number of voting shares held by shareholders present at the General Meeting.

At the time of considering significant matters affecting interest of small and medium investors at the General Meeting, number of voting in response to small and medium investors shall be separately calculated. Result of separate calculation shall be publicly disclosed in a timely manner.

The Company holding its own shares shall have no voting right and such part of shares will not be included into total number of voting shares held by shareholders present at the General Meeting.

Board of Directors, independent directors and shareholders in conformity with related specified conditions may publicly solicit shareholder voting right. In case of solicitation of shareholder voting right, such information as specific voting intention shall be fully disclosed to persons whose voting rights are being solicited. It is prohibited to solicit shareholder voting rights with payment or disguised payment. The Company shall not impose restriction on minimum shareholding proportion against solicitation of voting rights.

Article 45 All proposals shall be voted one by one at the General Meeting. In case of different proposals in response to the same matter, such proposals shall be voted in accordance with time order of filing. The General Meeting of Shareholders shall not suspend voting or refuse to vote, unless the General Meeting of Shareholders is suspended or fails to make resolutions for special reasons such as force majeure.

Article 46 At the time of considering proposals at the General Meeting, proposals shall not be changed. Otherwise, related changes shall be deemed as a new proposal and shall not be voted at this General Meeting.

Article 47 As for the same voting right, only one voting method may be chosen from on-site voting, online voting or other voting methods. In case of repeated voting based on the same voting right, result of the voting for the first time shall prevail.

Article 48 Shareholders (including shareholder proxies) present at the meeting shall expressly indicate affirmation or objection in response to each matter subject to voting. In case of abstaining from voting or giving up voting, such votes will not be included into number of voting shares when the Company calculates voting result of such matter.

If votes are not completed or wrongly completed or handwriting on votes are unidentifiable or votes are not cast, corresponding voters shall be deemed to have waived voting right and result of voting based on each voting share shall be deemed as “abstention”.

In accordance with Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and/or related laws, administrative regulations, rules or provisions, if any shareholder gives up voting in response to any specific resolution or is restricted from merely voting for or voting against any specific resolution, any voting made by such shareholder or the shareholder proxy in violation of such provision or restriction will not be calculated.

Article 49 Before voting in response to proposals at the General Meeting, two shareholder representatives shall be elected to participate in counting and scrutinizing of votes. If any shareholder has association relationship with discussed matters, such shareholder or the proxy shall not participate in counting and scrutinizing of votes.

At the time of voting in response to proposals at the General Meeting, lawyers, shareholder representatives or supervisor representatives shall jointly count and scrutinize votes.

Shareholders or shareholder proxies who vote through internet or other means shall have the right to verify their voting results through a corresponding voting system.

Article 50 Closing time of the on-site meeting shall not be earlier than that of the meeting held through internet or other means of communication. The meeting presider shall announce voting status and result of each proposal and announce whether proposals are adopted in accordance with voting results on the site.

Before official release of voting results, the Company, vote counters, voter scrutinizers, main shareholders and internet service provider involved in voting on the site of the General Meeting, through internet or other means shall keep confidential voting status.

Article 51 If the meeting presider has any doubt about the result of resolutions subject to voting, the meeting presider may organize counting of votes. If the meeting presider does not organize counting and shareholders or shareholder proxies have objection to the result announced by the meeting presider, such shareholders and shareholder proxies shall have the right to immediately require counting of votes after announcement and the meeting presider shall immediately organize counting.

In case of counting of votes at the General Meeting, the result of counting shall be recorded in the meeting minutes.

Article 52 The meeting presider shall be responsible for determining whether resolutions discussed at the General Meeting of Shareholders are adopted and the determination shall be final and announced at the meeting and recorded in the meeting minutes.

Article 53 Resolutions discussed at the General Meeting of Shareholders shall be announced in a timely manner. The public announcement shall indicate number of shareholders and proxies present at the meeting, total number of voting shares and proportion in total number of the Company's voting shares, voting method, voting result of each proposal and specific content of each adopted resolution.

Article 54 If a proposal is not adopted or a resolution adopted at the previous General Meeting of Shareholders is changed at this General Meeting, special prompt shall be made in the public announcement about resolutions adopted at the General Meeting.

Article 55 The meeting minutes shall be prepared by Secretary of Board of Directors. The meeting minutes shall contain following information:

- (I) Date, time, place and agenda of the meeting and convener's name;
- (II) Names of the meeting presider and directors, supervisors, Secretary of Board of Directors, managers and other senior executives present at the meeting or attending the meeting as non-voting delegates;
- (III) Number of shareholders and shareholder proxies present at the meeting, total number of voting shares and proportion in total number of the Company's voting shares;
- (IV) Consideration process, key points of speeches and voting result of each proposal;
- (V) Shareholder's inquiry opinions or suggestions and corresponding replies or explanations;
- (VI) Names of lawyers and vote counters and vote scrutinizers;
- (VII) Other information that shall be included into the meeting minutes as specified by Articles of Association of the Company.

Article 56 Directors, supervisors, Secretary of Board of Directors, the convener or the representative, the meeting presider shall sign names on the meeting minutes and ensure authenticity, accuracy and completeness of the content of the meeting minutes. Resolutions adopted at the General Meeting of Shareholders shall constitute a meeting summary. The meeting minutes and the meeting summary shall be prepared in China and the meeting minutes shall be retained together with signature register of shareholders present at the meeting, power of attorney issued to proxies and effective materials about voting through internet or other means and retention period shall be 10 years. Shareholders may freely consult copies of the meeting minutes at working time of the Company. Any shareholder may ask for copies of the meeting minutes from the Company and the Company shall send such copies within 7 days upon receipt of reasonable expenses.

Article 57 The convener shall ensure continuity of the General Meeting of Shareholders until final resolutions are made. In case of suspension of the General Meeting of Shareholders or failure in making resolutions for such special reasons as force majeure, the convener shall take necessary measures to resume the General Meeting of Shareholders as soon as possible or directly terminate this General Meeting of Shareholders and make a public announcement in a timely manner. Meanwhile, the convener shall make a report to the local agency of CSRC and the stock exchange.

Article 58 If proposals about election of directors and supervisors are adopted at the General Meeting, new directors and supervisors shall take office in accordance with *Articles of Association* of the Company.

Article 59 If resolutions related to cash dividend, share allotment, transfer of capital reserve into share capital are adopted at the General Meeting, the Company shall implement specific plans within 2 months after closing of the General Meeting.

Article 60 If resolutions adopted at the General Meeting of Shareholders of the Company violate laws or administrative regulations, such resolutions shall be null and void.

The Company's controlling shareholders or actual controller shall not restrict or obstruct small and medium investors from legally exercising voting right or prejudice legitimate rights and interests of small and medium investors.

If meeting convening procedure or voting method of the General Meeting of Shareholders violates laws, administrative regulations or *Articles of Association* of the Company or the content of resolutions violates *Articles of Association* of the Company, shareholders may apply to the people's court for cancellation within 60 days after such resolutions take effect.

Chapter V Special Procedure of Voting by Classified Shareholders

Article 61 Classified shareholder refers to a shareholder holding different types of shares. Classified shareholders shall have rights and bear obligations in accordance with laws, administrative regulations and *Articles of Association* of the Company.

Article 62 If the Company plans to change or abolish rights of classified shareholders, such change or abolishment shall be adopted as a special resolution at the General Meeting of Shareholders and adopted by affected classified shareholders at the General Meetings respectively held in accordance with Article 64 to Article 68.

Article 63 Under following circumstances, rights of a classified shareholder shall be deemed to have been changed or abolished:

- (I) Increase or decrease number of such classified shares, or increase or decrease number of classified shares which contain voting right, distribution right or other privilege equivalent to or more than such classified shares;
- (II) Such classified shares are wholly or partially converted into other classes, or shares in another category are wholly or partially converted into such classified shares or such conversion right is granted;
- (III) Cancel or decrease such classified shares' rights to receive accrued dividend or accumulative dividend;
- (IV) Decrease or cancel such classified shares' right to preferentially receive dividend or receive distributed properties in the process of liquidation of the Company;
- (V) Increase, cancel or decrease such classified shares' right of share conversion, choice right, voting right, transfer right, preferential allocation right and the right to obtain the Company's securities;
- (VI) Cancel or decrease such classified shares' right to receive the Company's accounts payable in a specific currency;
- (VII) Establish new categories of shares with voting rights, distribution right or other privilege equivalent to or more than such classified shares;
- (VIII) Impose restriction on transfer or ownership of such classified shares or increase such restriction;
- (IX) The right to subscribe shares of such type or another type or the right to convert shares;
- (X) Increase rights and privileges of other classified shares;
- (XI) The Company's reorganizing plan will result in assumption of liabilities by different classified shareholders disproportionately in the process of reorganizing;
- (XII) Change or abolish terms under this Chapter.

Article 64 As for affected classified shareholders (whether or not they have voting right at the General Meeting), if they are involved in circumstances under Clause (II) to Clause (VIII), Clause (XI) to Clause (XII) under Article 63, they shall have voting right at the meeting of classified shareholders, but interested shareholders shall not have voting right at the meeting of classified shareholders.

Interested shareholders referred to the foregoing clauses defined as follows:

- (I) Under the circumstance that the Company issues repurchase offers to all shareholders in the same proportion in accordance with Article 30 of Articles of Association of the Company or repurchase its own shares through public trading at the stock exchange, “interested shareholders” refer to holding shareholders defined in Article 54;
- (II) Under the circumstance that the Company repurchases its own shareholders outside the stock exchange through an agreement in accordance with Article 30, “interested shareholders” refer to related shareholders related to such agreement;
- (III) In the Company’s reorganizing plan, “interested shareholders” refer to shareholders who bear liabilities in a proportion lower than that of other shareholders of such category or shareholders who have interest different from other shareholders of such category.

Article 65 Resolutions made at the meeting of classified shareholders shall, in accordance with Article 64 of this rule, be adopted by shareholders present at the meeting of classified shareholders and holding over two thirds of voting shares.

Article 66 If the Company holds a meeting of classified shareholders, the Company shall give a written notice 45 days before the meeting (including opening date of the meeting) and inform all registered shareholders of such classified shares of matters to be discussed at the meeting and date and place of the meeting. Shareholders who plan to attend the meeting shall send a written reply to the Company 20 days before the meeting is held.

If number of voting shares represented by shareholders who plan to attend the meeting is over half of total number of voting shares, the Company may hold a meeting of classified shareholders. Otherwise, the Company shall, within 5 days, inform shareholders of matters to be discussed at the meeting, date and place of the meeting once again in the form of public announcement. Upon public announcement, the Company may hold a meeting of classified shareholders.

Article 67 The notice of the meeting of classified shareholders will be merely announced to shareholders who have the right to vote at the meeting.

The meeting of classified shareholders shall be held in accordance with the procedure the same as that of the General Meeting of Shareholders as far as possible. Terms under Articles of Association of the Company concerning procedure of the General Meeting of Shareholders shall be applicable to the meeting of classified shareholders.

Article 68 Except for shareholders of other classified shares, shareholders of domestic shares and shareholders of overseas listed foreign shares shall be deemed as different classified shareholders.

Under following circumstances, special procedure of voting by classified shareholders shall be inapplicable:

- (I) Upon approval by the General Meeting of Shareholders through a special resolution, the Company separately or simultaneously issues domestic shares, overseas listed foreign shares each 12 months and quantity of domestic shares, overseas listed foreign shares to be issued will not exceed 20% of outstanding shares respectively;
- (II) The Company's plan prepared at the time of establishment about issuing domestic shares and overseas listed foreign shares was completed within 15 months after the date of approval by the securities regulatory authority of the State Council.

Chapter VI Supplementary Articles

Article 69 These rules shall constitute an appendix of Articles of Association of the Company. These rules, prepared by Board of Directors, shall take effect upon approval by the General Meeting of Shareholders through a special resolution. In case of amendment to these rules, Board of Directors shall make a proposal about amendment. Such amendment shall take effect upon approval by the General Meeting of Shareholders through a special resolution.

Article 70 The General Meeting of Shareholders authorizes Board of Directors to be responsible for interpretation of these rules.

Article 71 If there are matters not covered in these rules or these rules conflict with laws, administrative regulations, other related normative documents and Articles of Association of the Company, laws, administrative regulations, other related normative documents and Articles of Association of the Company shall prevail.

Article 72 The terms “above” and “within” under these rules include the number, while “over”, “lower than”, “more than” exclude the number.

This English version is for reference only. If there is any discrepancy between the English and Chinese version, the Chinese version shall prevail.

**JIANGXI COPPER COMPANY LIMITED
RULES FOR BOARD OF DIRECTORS**

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Chapter I General Provisions

Article 1 These rules and procedures are hereby formulated in order to ensure the efficient operation and scientific decision-making by the Board of Directors of Jiangxi Copper Company Limited (hereinafter referred to as the “Company”), to regulate the operation procedures of the Board and its internal organizations, and to exert its role as an operational decision-making body more efficiently, in accordance with the Company Law of the People’s Republic of China (“Company Law”), the Securities Law of the People’s Republic of China (“Securities Law”), Code of Corporate Governance for Listed Companies (“Code of Governance”), listing rules for the stocks in Hong Kong and Shanghai (hereinafter referred to as the “listing location”) (hereinafter referred to collectively as “Regulatory Rules”) and the Articles of Association of Jiangxi Copper Company Limited and its amendments (hereinafter referred to as the “Articles of Association”).

Article 2 The Board of Directors is the standing supreme authority for management and operation of the Company, being accountable to and shall report to the General Meeting.

Chapter II Composition and Powers of the Board of Directors

Article 3 The Board of Directors shall consist of eleven directors. The Board shall have one chairman, and may have one or two vice chairman, one or more managing directors. There shall be over 1/3 independent directors among the directors of the Board, which shall be defined as the directors independent from the shareholders of the Company and not holding any post inside the Company.

Article 4 The Board shall be accountable to the General Meeting, and exercise the following functions and powers:

- (I) To convene the General Meeting of Shareholders and report its work to the General Meeting;
- (II) To implement the resolutions of the General Meeting;
- (III) To determine the operation plans and investment plans;
- (IV) To formulate the annual financial budget and final account plan;
- (V) To formulate the profit distribution plan and loss recovery plan;
- (VI) To formulate the debt and financial policies, the plans for increase or decrease of registered capital, and plans for issuance of corporate bond or other securities or listing plans thereof;
- (VII) To formulate the major merger or sales plan, the plans for acquisition of the stocks of the Company and for merger, division, dissolution and change of corporate form of the Company;
- (VIII) To determine the establishment of the internal management organs of the Company;
- (IX) To appoint or dismiss the manager and secretary of the Company, and on the nomination of the manager, to appoint or dismiss the vice manager, CFO and other senior management staff, and to determine their remunerations and awards and penalties;
- (X) To formulate the basic management systems, including the financial management and human resources management system;
- (XI) To formulate the amendments to the Articles of Association of the Company;

- (XII) To file the bankruptcy application for the Company;
- (XIII) To nominate the management and legal consultant of the Company;
- (XIV) To manage the information disclosure of the Company;
- (XV) To file a proposal to the General Meeting of Shareholders for engagement or replacement of the CPA firm for audit of the Company;
- (XVI) To listen to the report of and inspect the work of the manager (where any director is concurrently holding the post of general manager at the time of evaluation by the Board of the performance of the general manager, such director shall avoid the evaluation);
- (XVII) To determine other major affairs and administrative affairs and sign other major agreements in addition to the affairs required to be resolved by General Meeting of Shareholders pursuant to the Company Law, applicable Listing Rules and these Articles of Association;
- (XVIII) Other powers conferred by the General Meeting of Shareholders and the Articles of Association.

Article 5 The resolutions as set forth in the previous Articles adopted by the Board shall be passed by the vote of a simple majority of the directors, except in case of Clause (VI), (VII) and (XI), in which case the vote of more than 2/3 of the directors is required. In case the sum of the projected value of the fixed assets proposed to be disposed of by the Board and the value of the fixed assets already disposed of within four months prior to the date of disposition proposal, exceeds 33% of the value of fixed assets indicated in the balance sheet most recently reviewed by the General Meeting, then pending the approval of the General Meeting, the Board shall not dispose of or agree to dispose of such fixed assets.

The disposition referred to under this Article includes transfer of certain asset interests, but does not include provision of security by fixed assets.

The validity of transactions from disposing of the fixed assets shall not be affected by breach of clause 1 of this Article.

Article 6 Upon approval of more than 2/3 of all the members of the Board, the Board may exercise the powers of decision-making in respect of business operation:

- (I) Purchase or sales of assets, external investment (including entrusted money managing, entrusted loans etc.), provision of financial aid, entrusted (or entrusting) management of assets or business, entry into license agreement, transfer (or being transferred) of research & development projects and other transactions, where:
 - (i) The value of assets involved in a single transaction accounts for over 3% and less than 10% of the total assets most recently audited;
 - (ii) The amount of single transaction accounts for over 3% and less than 10% of the most recently audited net assets;
 - (iii) The amount income from main business in respect of the subject of single transaction in the latest accounting year accounts for more than 3% and less than 10% of the audited income from main business for the latest accounting year;
 - (iv) The net profit in respect of the subject of single transaction in the latest accounting year accounts for more than 3% and less than 10% of the audited net profit for the latest accounting year.

Where the above transactions involve listing of securities or any matter that is subject to the approval of the securities regulatory authority under the State Council, the same shall be approved by the General Meeting.

- (II) A single loan the amount of which is lower than 10% of the latest audited net asset of the Company, which results in the asset-liability ratio being lower than 60% after the financing;
- (III) The asset mortgage or pledge in respect of which the accumulated outstanding amount of debt accounts for less than 30% of the amount of the latest audited net assets;
- (IV) The external securities the amount of which do not achieve the threshold of approval limit of General Meeting of Shareholders as set forth in the Articles of Association of the Company;
- (V) In case related-party transaction is involved, the regulations issued by the securities regulatory authority under the State Council and the Listing Rules of the stock exchange of the listing location shall apply.

For the transactions related to financial aid and entrusted money managing among the transactions as set forth in the subparagraph (1) of clause (I) of this Article, the amount of transaction shall be calculated on an accumulative basis in 12 consecutive months based on types of transactions, to which the required percentage of the Board approval shall be applicable. Where the Company engages in transactions other than provision of financial aid and entrusted money managing, each transaction related to the subject under the same category of transactions shall be calculated on an accumulative basis in 12 consecutive months, to which the required percentage of the Board approval shall be applicable; where the Company has performed the approval obligations on an accumulative basis, the same shall not be included in the calculation of accumulation.

Where the Regulatory Rules in the listing location at home or abroad provides for more stringent rules than this Article, such Regulatory Rules shall apply according to the principle of strict interpretation.

Article 7 Supervision and Inspection Powers

- (I) To supervise the implementation of the development strategies of the Company, and inspect the completion status of each plans;
- (II) To supervise and inspect the implementation of annual financial budget and final accounts;
- (III) To carry out evaluation the operation performance of the Company on an annual basis, to timely detect the problems in operation and propose improvement advices, and to supervise the senior management staff for implementation;
- (IV) To evaluate plans and effects of enhancing operation in due time, to investigate the major problems arising from the operation;
- (V) To ensure timely provision of information regarding the Company, and evaluate such information, to ensure the accuracy, completeness and reasonableness of such information.

Chapter III Chairman and Powers thereof

Article 8 The Board of Directors shall, at its sole and exclusive discretion, appoint and dismiss the chairman, and no other organs or individuals may interfere in the appointment and dismissal by the Board of the chairman. The chairman shall be nominated by one or more directors, and elected and dismissed by a vote of a simple majority of all directors. The tenure of office of the chairman shall be three years, and may be reappointed.

Article 9 The chairman is the legal representative of the Company, and exercises the following powers:

- (I) To convene and preside over the Board Meeting;
- (II) To inspect the implementation of the resolutions of the Board;
- (III) To sign the securities issued by the Company;
- (IV) To sign the important documents of the Board and other documents required to be signed by the legal representative of the Company;
- (V) To exercise the powers of legal representative;
- (VI) In case of serious natural disasters or other force majeure events, to exercise the special rights of disposal for the corporate affairs in a manner that is in the best interests of the Company and in compliance with applicable laws, and to report to the Board and the General Meeting of Shareholders thereafter;
- (VII) Other powers conferred by the Board.

Article 10 The vice chairman of the Company shall assist the chairman. And in case the chairman is unable or rejects to act, the vice chairman shall act as the chairman, provided however that, if there are two vice chairman, the vice chairman elected by more than half of the directors shall act as the chairman; where the vice chairman is unable or fails to act as such, more than half of the directors shall elect a director to act as the chairman.

Chapter IV Directors and their Obligations and Duties

Article 11 The directors shall be elected by the General Meeting, whose tenure of office shall be 3 years. The director may be reappointed after expiration of the tenure of office.

Subject to compliance with applicable laws, administrative regulations, and rules or bylaws issued by relevant regulatory authorities from time to time, the General Meeting of Shareholders may by ordinary resolutions dismiss any director whose tenure of office has not expired, without prejudice to the right of claims pursuant to any contract.

Directors may concurrently hold the posts of other senior management.

There is no shareholding requirement for directors.

Article 12 Anyone covered in applicable provisions in the Company Law and those who are denied access by the China Securities Regulatory Commission and any stock exchange whose denial to access is not removed, shall not act as directors of the Company.

Article 13 Directors shall comply with laws and regulations and the Articles of Association of the Company, and shall have loyalty obligations to the Company as follows:

- (I) Not to accept bribes or other illegal gains by taking advantage of his/her position, nor shall he/she encroach upon the property of the Company;
- (II) Not to embezzle the fund of the Company;
- (III) Not deposit in any account in his/her own name or other's name the property or fund of the Company;
- (IV) Not to violate the Articles of Association of the Company, or provide any loans to others or create security on the property of the Company for the debts of others, without approval of the General Meeting of Shareholders or the Board of Directors;
- (V) Not to enter into contracts or any transaction with the Company in violation of the Articles of Association of the Company or without approval of General Meeting;
- (VI) Not to take the commission arising from the transactions with the Company;
- (VII) Not to disclose secrets of the Company without permission;
- (VIII) Not to use its related-party relations to damage the interests of the Company;
- (IX) Other loyalty obligations as provide in applicable laws, regulations, department regulations and the Articles of Association of the Company.

The income obtained by any director in violation of this Article shall be confiscated by the Company, in case of any losses incurred to the Company, while the director shall be liable for compensation for the losses.

Article 14 Directors shall comply with the laws, regulations and the Articles of Association of the Company, and shall have the following obligations of due diligence to the Company:

- (I) To exercise the powers conferred by the Company in a discrete, careful and diligent manner, in order to ensure that the commercial activities of the Company comply with requirements in national laws, regulations and economic policies, and that the commercial activities not extend beyond the business scope set forth in the business license;
- (II) To treat all shareholders equally;
- (III) To timely be informed of the business operation and management of the Company;
- (IV) To report to the Company the written confirmation opinions on a regular basis, and to ensure that the information disclosed by the Company be true, accurate and complete;
- (V) To provide the Board of Supervisors truthfully with relevant information and materials, and not to interfere with the powers exercised by the Board of Supervisors or supervisors;
- (VI) Other obligations of due diligence as provided in laws, regulations, department regulations and Articles of Association.

Article 15 Directors shall be responsible for the resolutions of the Board. The directors involved in voting for the resolutions of the Board that violate laws, regulations or the Articles of Association which results in major losses to the Company; provided however that the directors that are proven to have cast a dissenting vote which is recorded the minutes shall be exempted from the liabilities; the directors who cast a abstention vote at the time of deliberation of the proposals (excluding directors who waive the voting rights in accordance with regulatory rules), and the directors who dissented but did not cast a dissenting vote at the time of voting, shall not be exempted from the liabilities.

Article 16 In case any director of the Company violated the Listing Rules of the listing location or the undertakings made to the stock exchange, the relevant stock exchange may apply the following penalties based on the severity of violations: criticism inside the listed company; public denouncement; disqualification from holding an office of the director of the listed company for over three years.

Chapter V Organizations under the Board of Directors

Article 17 The Board of Directors may establish several special committees of the Board according to regulatory rules as issued from time to time and the business demands of the Company, and carry out research with professional issues, and propose opinions and advices for the reference by the Board in decision-making. All the members of special committees of the Board shall be directors.

Article 18 In the audit committee, including independent audit committee, compensation committee, independent directors shall be the majority, and shall be responsible for convening meetings; all members of the audit committee shall be non-managing directors, of which at least one independent directors shall be professional accountant or one properly qualified in financial management.

Article 19 The major powers of the audit committee of the Board of Directors shall include:

- (I) To propose to appoint or replace the external audit organization;
- (II) To supervise the internal audit system and implementation thereof;
- (III) To be responsible for communication between internal auditors and external auditors;
- (IV) To review the financial information and disclosure thereof;
- (V) To review the internal monitoring system of the Company;
- (VI) To review the regular report and financial statements of the Company;
- (VII) According to the regulatory rules of the listing location, to list audit committee opinion with respect to the relevant matters;
- (VIII) Other matters authorized by the Board.

Article 20 The major duties and powers of the compensation committee of the Board shall include:

- (I) To formulate compensation plan or proposal, according to scope of official duty, job responsibilities, importance of the management offices of directors and senior management staff and the remuneration level of other relevant posts in other relevant companies, and proposal advices to the Board;

- (II) To supervise the implementation of the compensation system for directors and senior management;
- (III) To inspect the performance of duties by the directors and senior management of the Company, and to conduct annual performance evaluation, and propose to the Board the advices on remuneration of directors and senior management;
- (IV) Upon authorization of the Board, to formulate the special remunerations, including non-pecuniary interest, pensions and compensations, of directors and senior management, and to propose advices to the Board;
- (V) To deliberate and approve the following arrangements in respect of compensation, in order to ensure that such compensation be determined pursuant to relevant contract; if the same is not determined pursuant to relevant contract, such compensation shall be fair and reasonable: (1) to pay compensation to directors and senior management relevant to loss or termination of employment; (2) the compensation paid to directors due to dismissal or removal as a result of their misconduct;
- (VI) To ensure that no director or its contact person do not determine remunerations on their own;
- (VII) To report to the Board the decisions or advices of the compensation committee;
- (VIII) Other matters which are required by Regulatory Rules at home and abroad to be conducted by compensation committee and other matters as authorized by the Board.

Chapter VI Daily Work of the Board of Directors

Article 21 The office of secretary of the Board is the permanent organ of the Board.

Article 22 In order to ensure the efficient and proper decision-making by the Board and to safeguard the right to know of the directors, the departments or offices, or organs of the Company shall timely file the documents and materials related to the matters subject to review and approval of the Board, to the office of the Board, which shall submit the same to all directors of the Company.

The senior management of the Company is obligated to timely communicate with the office of the Board about the matters that may arising from operation or finance of the Company and that may have major effect on the trading price of the stocks of the Company.

Article 23 The Board will, in the name of the Board, issue official documents with respect to the matters reviewed and approved by the Board. The documents of the Board shall, after drafted and counter-signed by the relevant department or office, be issued by the chairman or, in case the chairman fails to timely issue the same due to any special reason, by the vice chairman or director authorized by the Board or appointed by the chairman.

Chapter VII Procedures for Holding Board Meetings

Article 24 The Board meeting shall be convened for at least four times annually.

Article 25 The Board shall hold a Board meeting prior to publishing quarterly, semi-yearly and yearly report respectively.

Article 26 In case of any of the following, the Board shall convene and hold an special meeting:

- (I) When the chairman deems necessary;
- (II) As required by shareholder representing more than 1/10 of voting rights;
- (III) As proposed by more than 1/3 of directors jointly;
- (IV) Upon recommendation of the Board of Supervisors;
- (V) Upon recommendation of the general manager;
- (VI) As proposed by more than a half of the independent directors jointly.

Article 27 A written proposal signed (sealed) by the persons proposing to convene the special meeting of the Board proposed to be convened as provided in the preceding Article shall be sent to the chairman directly or sent to the chairman via the office of the Board, which proposal shall set forth the following matters:

- (I) The name of the proposers;
- (II) The cause for proposal or the underlying objective event for the proposal;
- (III) The time and duration, place and manner of meeting proposed to be held;
- (IV) Express and specific proposals;
- (V) The contact information of the proposers and date of proposal etc.

The contents of the proposal shall fall within scope of powers of the Board as provided in the Articles of Association, which shall be submitted along with materials related to the proposal.

Upon receipt of the above written proposal and related materials, the office of the Board shall submit the same to the chairman on the same day. The chairman may require the proposers to modify or supplement the proposal if in the opinion of the chairman, the proposal is not clear, specific or the accompanying materials are insufficient.

The chairman shall, within 10 days after receipt of the proposal or the requirement of the securities regulatory authority, convene and preside over the meeting.

Article 28 Without prejudice to the rights of expression of the directors, the Board meeting may be conducted and resolutions be adopted in the form of exchanging of facsimiles, which shall be signed by the directors present, the resolution will be effective once the number of directors signing the resolution satisfied the minimum amount required by applicable laws and regulations, and all present directors shall be deemed have attended the meeting in person.

Article 29 The directors shall attend the Board meetings in person. Where any director is unable to attend the meeting, he/she may entrust another director as his/her proxy. The power of attorney shall set forth the name of the proxy, matters of proxy, extent of power and period of authorization, which shall be signed by the principal.

The directors present at the meeting on behalf of other directors shall exercise their rights within the scope of the authorization.

Article 30 In case any director fails to attend the meeting for two consecutive times, nor does he/she appoint other directors to attend the meeting, he/she shall be deemed to have been unable to act as a director, the Board shall propose the General Meeting of Shareholders to replace him/her.

Article 31 In case any independent director fails to attend the Board meeting for three consecutive times, the Board will propose the General Meeting of Shareholders to replace him/her.

Article 32 The secretary to the Board shall attend the Board meetings, and prepare minutes and sign on them.

Article 33 Supervisors and senior management of the Company shall sit on the Board meetings.

Article 34 The persons sitting on the Board meeting are obligated to comment, provide advice or make explanations with respect to the matters directly related to the meeting, but shall not have voting rights.

Chapter VIII Procedures of the Board Meetings

Article 35 Filing of Proposals

The proposals of Board meeting may be filed in the following ways:

- (I) The Company may file the proposals falling within the powers of the Board according to the applicable laws, regulations, Regulatory Rules of the listing location, and the actual business operation of the Company;
- (II) As proposed by the director(s);
- (III) As proposed by the special committee of the Board;
- (IV) As proposed by the Board of Supervisors;
- (V) As proposed by the general manager;
- (VI) As proposed by the shareholders holding more than 10% of the stocks.

Article 36 Collection of Proposals

The administrative office of the Board shall be responsible for collection of proposals of the meeting, and the applicable departments of the Company shall timely provide the written documents and statements related to the proposals. The administrative office of the Board shall, after compiling relevant materials, prepare a report on the Board-proposed agenda, time and place of meeting, and submit the same to the chairman.

Article 37 Convening of the Meeting

The chairman shall at his/her discretion determine whether to convene a Board meeting. Where the chairman fails to act as such for any specific reason, he/she may appoint a vice chairman to determine whether to convene a Board meeting; whether there is no vice chairman or the vice chairman is unable to act as such or refuses to act, a director elected by more than half of the directors shall convene the meeting.

Article 38 Notice of Meeting

After determination of convening a Board meeting is made, the administrative office of Board shall send a notice of meeting to the directors, supervisors, senior management of the Company.

The notice of meeting shall contain the following:

- (1) Date and place of meeting;
- (2) duration of meeting;
- (3) cause and agenda;
- (4) the date on which the notice is sent.

The notice of regular Board meeting shall be sent to directors and persons who sit on the meeting fourteen days before the scheduled time of meeting. The notice of interim Board meeting shall be sent to the directors and person who sit on the meeting three days before the scheduled time of meeting.

The notice of Board meeting may be delivered in person, by facsimile, special courier, email or registered airmail.

If any director has been attending the meeting, and fails to send a notice of failure to receive a notice of meeting before or in the beginning of the meeting, the notice of meeting shall be deemed to have delivered to him/her.

Article 39 Change to the Notice of Meeting

Where after the written notice of meeting for the regular Board meeting is sent, the time or place of meeting is required to be changed or proposals are required to be added, changed or cancelled, a written notice of change shall be sent three days before the scheduled date of meeting, setting forth the facts and the contents of the new proposals and relevant materials. Where the notice of change is sent less than 3 days in advance, the date of meeting shall be postponed or, the meeting may be held on the originally scheduled date upon the written approval of all directors present at the meeting.

Where after the written notice of meeting for the interim Board meeting is sent, the time or place of meeting is required to be changed or proposals are required to be added, changed or cancelled, the same is subject to the approval of all directors present at the meeting, and shall be recorded.

Article 40 Preparation of Proposals

For the issues which are required to be proposed in the name of the Company or the general manager to the Board of Directors, the relevant department or office appointed respectively by the chairman of the general manager shall prepare a proposal for Board meeting in respect of the agenda consistently with the business of each department or office.

For the issues which may be directly proposed by the directors, the notice thereof shall be sent to the administrative office of Board twenty days before the Board meeting, after the office of the Board prepares a proposal, the same shall be sent to the proposers for review, which shall be included in the agenda by the administrative office of Board.

For the issues which are required to be proposed by the special committee of Board of Directors, and Board of Supervisors to the Board, the offices under them shall prepare a proposal for Board meeting.

At the time of preparation of proposals, the administrative office of Board shall, in accordance with relevant requirements of procedure for listed companies, notify relevant departments and offices of the requirements of proposals and regulatory rules, and provide cooperation and assistance.

The Board meeting proposals made by each department and office shall be sent to the administrative office of Board eight days before the scheduled date of Board meeting. The administrative office of Board is responsible for summarization, compiling the proposals, and in case other departments or offices are required to provide the statements and materials related to the proposals, such departments or offices shall provide in written form promptly.

Five days before the scheduled date of regular Board meeting, the administrative office of Board shall submit the proposals, materials to be discussed in the meeting to the directors for their review; three days before the scheduled date of interim Board meeting, the administrative office of Board shall submit the proposals, materials to be discussed in the meeting to the directors for their review.

Article 41 Holding of Meeting

The administrative office of Board shall be specifically responsible for the organization and arrangements of the Board meetings.

No Board meeting can be held unless more than half of the directors (including other directors acting as proxies to attend the meeting) are present thereat. The Board meeting shall be presided over by the chairman, and whether the chairman fails to act for any reason, he/she may appoint a vice chairman to act, where the vice chairman is unable to act for any reason, a director elected by more than half of the directors may preside over the meeting.

Article 42 Generally the Board meeting shall be held onsite. Where necessary, without prejudice to the rights of expression of the directors, and upon the approval of the convener/president, and proposer, the meeting may also be held through video conference and telephone, facsimile or email etc., or held concurrently by onsite meeting and other means.

Where the meeting is held by a means other than onsite meeting, the number of directors present at the meeting shall be calculated based on the number of the directors present at the meeting as shown in the video, the directors who speak via teleconference, and the valid votes by facsimile or email received during specified period, or the number of the written confirmations submitted by the director thereafter proving the presence at the meeting.

Article 43 Review of Proposals

The Board meeting will review the proposals on a case-by-case basis.

Directors may require the proposers, the persons in charge of the handling department or other relevant professionals to attend the meeting, and to provide answers and statements and provide further materials.

For the proposals which are subject to the prior approval of independent directors, the president of the meeting shall, prior to discussion of the relevant proposal, declare or appoint an independent director to read the written approval of independent directors in front of the directors present at the meeting.

The Board meeting may not vote on the proposals not included in the notice of meeting unless and until the unanimous consent of the directors present at the meeting is obtained.

Article 44 Independent directors shall independently make comments with respect to the following matters to the Board:

- (I) Nomination and dismissal of directors;
- (II) Engagement or dismissal of managers or other senior management members;
- (III) Remuneration of the directors, managers or other senior management members;

- (IV) Issues the independent directors deems to be prejudicial to the interests of medium and small shareholders;
- (V) The loans or other capital transactions made by the shareholders, actual controllers or their affiliates the existing or newly occurred total amount of the Company of which is equal to or greater than the threshold of related-party transactions which are subject to approval of the Board or the General Meeting of Shareholders (which threshold is to be determined by the standard issued by the competent regulatory authority from time to time), and whether the Company may take effective actions to recover the amount owed;
- (VI) Other matters in respect of which the independent directors shall make comments independently as required by the laws, regulations and the rules of stock exchange at the place of the listing of the stock of the Company or otherwise.

Independent directors shall offer one of the following decisions: agreed; reserved and state reasons; opposed and give reasons; fail to comment and state the obstacles.

Article 45 Making Comments

Directors shall read carefully the meeting materials, and make comments in an independent and prudent manner on an informed basis.

Directors may, prior to the meeting, obtain the information required for decision-making from the administrative office of Board, conveners, managers and other senior management members, special committees, CPA firms, and law offices, or suggest the president of meeting during the meeting to invite the above persons or institutes to attend the meeting to state the relevant facts.

Article 46 Voting in the Meeting

The Board meeting shall vote on the proposals on a case-by-case basis, and directors present at the meeting shall offer the decision to agree, oppose or abstain.

Any director that fails to attend the Board meeting or entrust a proxy to attend shall be deemed to have waived the right to vote at such meeting.

The voting may be made by a show of hand or a ballot. Each director shall be entitled to a vote, where there is a deadlock, the chairman shall be entitled to make an additional vote.

Article 47 Formation of Resolution

Unless otherwise provided herein, the proposals shall be passed and resolutions adopted by the Board by the affirmative vote of exceeding 1/2 or 2/3 of all directors of the Company, except where the applicable laws, regulations or the Articles of Association require the vote of more directors for adoption of any resolution by the Board, in which case such provisions shall apply.

In case of any discrepancy in contents or meaning between different resolutions, the resolution dated later in time shall prevail.

Article 48 Avoidance of Voting

In case of any of the following, directors shall avoid voting in respect of the proposals:

- (I) Where the director is required to avoid voting by the Regulatory Rules of the listing location;
- (II) The Director thinks that he/she shall avoid voting;
- (III) Any circumstances in which the director is required by the Articles of Association to avoid voting due to relations between the director and the company related to the proposals.

Article 49 Where any director is required to avoid voting, the Board meeting may be held provided that more than half of the non-related directors are present, and resolutions may be adopted by the vote of more than half of the non-related directors. Where the number of non-related directors present thereat is less than three, no voting may be made on the proposals, and relevant matter shall be submitted to the General Meeting of Shareholders for review. The resolution made by the Board in respect of the related-party transaction of the Company may not take effect unless it is signed by the independent directors. No action ultra vires is permitted.

The Board of Directors shall act in strict compliance with the authorizations of the General Meeting of Shareholders and the Articles of Association of the Company, and no resolutions may be adopted ultra vires.

Article 50 Resolutions of Meetings

The Board will prepare resolutions in respect of the matters discussed, which shall be signed by the directors present thereat.

Article 51 Implementation of Resolutions

The chairman shall cause relevant personnel to implement the Board resolutions, and inspect the implementation thereof, and shall report to the subsequent Board meeting the implementation of the resolutions.

Chapter IX Disclosure of Board Resolutions

Article 52 The Company shall, within two trading days after completion of the Board meeting, submit the Board resolutions to the stock exchange of the listing location.

Article 53 Where the Board resolutions involve the matters required to be voted by shareholders or to be announced in accordance with the Listing Rules of Shanghai Stock Exchange or Hong Kong Stock Exchange, the resolutions shall be disclosed timely. Disclosure shall also be made when Shanghai Stock Exchange or Hong Kong Stock Exchange deems necessary.

Prior to disclosure of resolutions by announcement, the directors present and the persons sitting on the meeting, and the recorders and service personnel shall be bound to keep confidential the contents of the resolutions.

Article 54 Board resolutions shall be disclosed concurrently at the listing location both at home and aboard.

Article 55 In case of any issue subject to prior approval or independent comments by independent directors, the Company shall announce the opinions of the independent directors. In case of a disagreement among independent directors and hence they fail to reach a consensus, the directors shall separately disclose the opinion of each independent director.

Article 56 The announcement of Board meeting shall be published in Chinese on at least an information disclosure newspaper designated by a securities regulatory authority under the State Council.

Article 57 The Board resolutions and documents required to be disclosed shall be filed with the securities regulatory authority under the State Council or a branch thereof, as required.

Chapter X Minutes of Board Meeting

Article 58 The Board of Directors shall prepare a minute in respect of the issues discussed at the meeting. The secretary of the Board shall be responsible for preparation of minutes of the meeting.

Article 59 The minute of meeting shall include the following:

- (I) The number of session of the meeting, and the time, place and manner of the meeting;
- (II) The situation of announcement of meeting notice;
- (III) Convener and presider of meeting;
- (IV) Presence of director in person or by proxy;
- (V) The rules and procedures and holding of the meeting;
- (VI) The proposals discussed at the meeting, the key points and comments made by each director on relevant matters, the intended votes on the proposals;
- (VII) Manner and result of voting on each proposal, including detailed number of votes of consent, opposition, and abstaining;
- (VIII) Others matters the directors present thereat deems to be necessary.

Article 60 Signatures of Directors

Directors present at the meeting shall sign and confirm the minutes, resolutions of the meeting on behalf of him/her and the directors appointing him/her as their proxy. Where any director disagrees on the minute or resolutions of the meeting, he/she may state the same in writing at the time of signature. If necessary, he/she shall timely report the same to the regulatory authority, or may make a public announcement.

Any director that fails to sign and confirm as provided above or make written statement about their disagreement or report the same to the regulatory authority or make public announcement shall be deemed to have fully consented to the minutes and resolutions of the meeting.

Article 61 Within 3 working days after completion of each Board meeting, a draft of minute shall be prepared and submitted to directors present thereat. Any director who wishes to make amendments or supplements to the minutes shall send the proposed amendments or supplements to the administrative office of Board within 5 working days after receipt of the minute.

A minute draft shall be finalized within 10 working days after completion of the Board meeting, and the directors present at the meeting and the secretary and recorders shall sign (including signature via facsimile) on the minute. The administrative office of Board shall send a complete copy thereof to all directors as soon as possible.

Article 62 The administrative office of Board shall keep the Board meeting archive, including meeting notices, meeting materials, attendance register of meeting, the powers of attorney authorizing a proxy to attend the meeting, recording materials of meeting, if any, votes (other than votes by show of hand), minutes, resolutions and announcements signed and confirmed by the directors present at the meeting.

The meeting archive of the Board shall be kept for a period more than ten years. Any director is entitled to inspect the above meeting archive of the Board.

Chapter XI Supplementary Articles

Article 63 These Rules are an appendix to the Articles of Association of the Company. These Rules shall be binding upon the Company, shareholders, directors and senior management of the Company; in case of any conflict between the uncovered issued herein and the applicable laws, regulations, Regulatory Rules of the listing location, the Articles of Association, the latter shall prevail.

Article 64 These Rules are formulated by the Board of the Company which shall, after approved by the General Meeting, be effective.

Article 65 The expressions of “more than” or “less than” referred to herein are inclusive, “exceeding” (or “exceeds”) is not inclusive.

Article 66 These Rules shall be interpreted by the Board of Directors of the Company, and amended by the General Meeting.

**APPENDIX IV RULES FOR SUPERVISORY COMMITTEE MEETINGS
OF JIANGXI COPPER COMPANY LIMITED**

This English version is for reference only. If there is any discrepancy between the English and Chinese version, the Chinese version shall prevail.

**JIANGXI COPPER COMPANY LIMITED
RULES FOR THE SUPERVISORY COMMITTEE MEETINGS**

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Chapter II Nature and Duties of Board of Supervisors
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Chapter I General Provisions

Article 1 For the purpose of standardizing operation of Board of Supervisors of Jiangxi Copper Company Limited (hereinafter referred to as the “Company”), improving corporate governance structure and safeguarding legitimate and independent exercise of supervision right by Board of Supervisors, the Company hereby prepares these rules in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as “Securities Law”), Code of Corporate Governance for Listed Companies, related securities or stock listing rules of the stock exchanges where the Company’s stocks are listed (including but not limited to Hong Kong Stock Exchange and Shanghai Stock Exchange) (hereinafter referred to as “Listing Rules”), Articles of Association of Jiangxi Copper Company Limited and its amendments (hereinafter referred to as “Articles of Association”) and other related laws, regulations and normative documents, with reference to Model Rules and Procedures for Supervisory Committee of Listed Companies in Shanghai Stock Exchange and in combination with actual conditions of the Company.

Article 2 The Company’s Board of Supervisors shall be established in accordance with the Company Law and Articles of Association of the Company. Board of Supervisors governs Office of Board of Supervisors, responsible for dealing with routine affairs.

Article 3 Board of Supervisors shall supervise behaviors of the Company’s directors and senior executives in the process of performing duties and keep interest of shareholders, the Company and employees from infringement.

Article 4 Exercise of supervision right by Board of Supervisors in accordance with related laws, regulations, Articles of Association of the Company and these rules shall be protected by laws and any unit or individual shall not interfere.

Chapter II Nature and Duties of Board of Supervisors

Article 5 Board of Supervisors is a legally established supervision organization, which shall be responsible to the General Meeting of Shareholders and report work to the General Meeting of Shareholders.

Article 6 Board of Supervisors shall exercise the following duties:

- (I) Review regular reports prepared by Board of Directors and put forward written review opinions;
- (II) Examine the Company's finance;
- (III) Supervise behaviors of directors and senior management members in the process of performing duties and propose to dismiss directors and senior management members in violation of laws, administrative regulations, Articles of Association of the Company and resolutions made by the General Meeting of Shareholders;
- (IV) Require directors or senior management members to make correction if their behaviors damage the Company's interest;
- (V) Check financial materials to be submitted by Board of Directors of the General Meeting of Shareholders, such as financial reports, business reports and profit distribution plan, conduct investigation in case of abnormal operation status and entrust certified accountants or practicing auditors to assist with review in case of doubts;
- (VI) Propose to hold a temporary General Meeting of Shareholders, convene and preside over the General Meeting of Shareholders if Board of Directors fails to perform the obligation of convening and presiding over the General Meeting of Shareholders as specified in the Company Law;
- (VII) Make proposals to the General Meeting of Shareholders;
- (VIII) File a lawsuit against directors or senior executives in accordance with Article 151 of Company Law;
- (IX) Conduct investigation in case of abnormal operation status of the Company and engage professional institutions such as accountants firm or law firm to assist with work at the expense of the Company;

(X) Other authority specified by Articles of Association of the Company.

Supervisors shall attend meetings of Board of Directors as nonvoting delegates and inquire about or give advice on matters discussed by Board of Directors.

Chapter III Members of Board of Supervisors

Article 7 Board of Supervisors consists of five supervisors, including a chairman. Supervisors' term of office shall be three years and supervisors may be re-elected consecutively. Appointment or removal of Chairman of Board of Supervisors shall be adopted by over two thirds (inclusive) of members of Board of Supervisors by voting.

Article 8 Board of Supervisors shall contain shareholder representatives and the Company's employee representatives in an appropriate proportion. Two thirds of members of Board of Supervisors shall be assumed by shareholder representatives and remaining members shall be assumed by the Company's employee representatives. Shareholder representatives shall be elected or removed by the General Meeting of Shareholders and employee representatives shall be democratically elected or removed by the Company's employees.

Chapter IV Meeting Policy and Rules and Procedures for Supervisory Committee

Article 9 Meetings of Board of Directors can be divided into regular meeting and temporary meeting. A regular meeting shall be held at least every six months and convened by Chairman of Board of Supervisors. Under one of following circumstances, Board of Supervisors shall convene a temporary meeting within 10 days:

- (I) Any supervisor proposes to hold a temporary meeting;
- (II) Other circumstances specified by related laws and administrative regulations, under which a temporary meeting shall be held;
- (III) It is required by securities authority to hold a temporary meeting.

Article 10 Before announcing a notice about holding a regular meeting of Board of Supervisors, Office of Board of Supervisors shall solicit proposals and opinions from all supervisors. At the time of soliciting proposals and opinions, Office of Board of Supervisors shall state that Board of Supervisors lays emphasis on standardization of the Company's operation and supervision of duty behaviors of directors and senior executives instead of decision-making of the Company's operation and management.

Article 11 If any supervisor proposes to hold a temporary meeting of Board of Supervisors, such supervisor shall submit a signed written proposal to Office of Board of Supervisors or directly submit it to Chairman of Board of Supervisors. The written proposal shall indicate following information:

- (I) Name of the supervisor proposing to hold a temporary meeting;
- (II) Reasons for the proposal or objective causes on which the proposal is based;
- (III) Proposed date, time, place and way of the meeting;
- (IV) Concrete and specific proposals;
- (V) Contact information of the proposing supervisor and date of proposal, etc.

Within 3 days after Office of Board of Supervisors or Chairman of Board of Supervisors receives a written proposal from the supervisor, Office of Board of Directors shall give a notice about holding a temporary meeting of Board of Supervisors.

Article 12 Meeting agenda of Board of Supervisors shall be determined by Chairman of Board of Supervisors, but Chairman of Board of Supervisors shall consider written proposals of other supervisors at the time of determining the meeting agenda. The meeting of Board of Supervisors shall be held in accordance with the agenda listed on the notice of the meeting. Matters beyond the agenda shall not be discussed and no related resolutions shall be made, unless over two supervisors agree to include such issues into the agenda.

Article 13 Meetings of Board of Supervisors shall be convened and presided over by Chairman of Board of Supervisors. If Chairman of Board of Supervisors fails to or refuses to perform the duty, more than half of supervisors shall jointly elect a supervisor to convene and preside over the meeting of Board of Supervisors.

Article 14 Meeting notice of Board of Supervisors shall be served to all supervisors in writing 10 days before the meeting is held.

If a supervisor is present at the meeting and does states failure in receiving the meeting notice before or at the time of arriving at the meeting place, the meeting notice shall be deemed to have delivered to such supervisor.

Article 15 The written meeting notice of Board of Supervisors shall at least contain following information:

- (I) Date, place and duration of the meeting;
- (II) Causes and topic for discussion;
- (III) Date when the notice is announced.

An oral meeting notice shall at least contain information under (I) and a statement about emergencies under which a temporary meeting of Board of Supervisors shall be held as soon as possible.

Article 16 Meetings of Board of Supervisors shall be held on the site.

Under emergency circumstances, voting at meetings of Board of Supervisors may be made by means of communication, but the convener of the meeting (the meeting presider) shall state specific emergency to participated supervisors. At the time of voting by means of communication, supervisors shall send their written opinions about discussed matters and voting intentions to Office of Board of Supervisors through fax or other means of communication after signature.

Article 17 If Board of Supervisors thinks it necessary, General Manager and directors in whole or in part may be invited to attend the meeting of Board of Supervisors as non-voting delegates.

Article 18 The meeting presider shall invite participated supervisors to give specific opinions about each proposal. As suggested by supervisors, the presider shall require directors, senior management members, the Company's other employees or business personnel of related intermediaries to answer questions at the meeting.

Article 19 Voting at meetings of Board of Supervisors shall be made by a show of hands or other voting methods unanimously accepted by all supervisors. Resolutions made by Board of Supervisors are subject to adoption by over two thirds (inclusive) of members of Board of Supervisors by voting. Voting intentions of supervisors fall into consent, objection and abstention. Participated supervisors shall choose one from foregoing intentions. If any supervisor does not make a choice or simultaneously chooses two intentions, the meeting presider shall require such supervisor to make a choice once again. If such supervisor refuses to make another choice, such supervisor shall be deemed to have chosen abstention. If any supervisor fails to make a choice because of leaving the meeting place halfway without returning, such supervisor shall be deemed to have chosen abstention.

**APPENDIX IV RULES FOR SUPERVISORY COMMITTEE MEETINGS
OF JIANGXI COPPER COMPANY LIMITED**

Article 20 Audio or video of the whole meeting of Board of Supervisors may be made as required.

Article 21 Meetings of Board of Supervisors shall have minutes. The minutes shall contain the following information:

- (I) Date, time, place and way of the meeting;
- (II) Service status of the meeting notice;
- (III) The meeting convener and presider;
- (IV) Attendance of the meeting;
- (V) Proposals considered at the meeting;
- (VI) Voting method and voting result of each proposal (indicate number of consent, objection and abstention);
- (VII) Other items that participated supervisors think necessary to record.

As for meetings of Board of Supervisors held by means of communication, the minutes shall be arranged in accordance with the foregoing regulations.

Article 22 Participated supervisors shall sign names on the minutes. If any supervisor has different opinions about the minutes, such supervisor may make a written statement at the time of signature. If necessary, such supervisor may report to the regulatory authority or release a public statement.

If any supervisor neither signs in accordance with the foregoing provision nor makes a written statement about different opinions or reports to the regulatory authority, or releases a public statement, such supervisor shall be deemed to have completely consented to the content of the minutes.

Article 23 Resolutions made by Board of Supervisors shall be announced by Secretary of Board of Directors in accordance with related provisions under listing rules.

Article 24 For the purpose of performing duties, supervisors may engage professionals such as lawyers and accountants to assist with work upon approval by Board of Supervisors through a resolution if necessary and reasonable expenses incurred thereby shall be borne by the Company.

Article 25 Expenses incurred to supervisors by participating in meetings of Board of Supervisors shall be paid by the Company. Such expenses include traveling expenses from supervisors' residences to the meeting place, accommodation expenses during the meeting, meeting place rental and local traffic expense and other reimbursable expenses in accordance with financial policies.

Article 26 Meeting archives of Board of Supervisors, including meeting notice, meeting materials, meeting attendance register, meeting audios, votes, minutes signed by participated supervisors and public announcement about resolutions. Such archives shall be retained by personnel designated by Chairman of Board of Supervisors. Meeting materials of Board of Supervisors shall be retained in the Company for 10 years.

Chapter V Supplementary Articles

Article 27 These rules shall constitute an appendix of Articles of Association of the Company and take effect after preparation by Board of Supervisors and approval by the General Meeting of Shareholders. Matters covered in these rules shall be settled in accordance with related national laws, regulations and Articles of Association of the Company. If these rules conflict with laws, regulations or Articles of Association of the Company, laws, regulations or Articles of Association of the Company shall prevail.

Article 28 The terms “above”, “within”, “below” in these rules include the number, while “over”, “less than”, “beyond”, “lower than”, “more than” exclude the number.

Article 29 These rules shall be interpreted by the Board of Supervisors of the Company.

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**JIANGXI COPPER COMPANY LIMITED
RULES FOR INDEPENDENT DIRECTORS**

Chapter I General Provisions

- Article 1** To ensure the standardized operation of Jiangxi Copper Company Limited (hereinafter referred to as the “Company”) and the execution of duties of independent directors according to law, to ensure the proceedings of independent directors, to better this system of independent directors and improve the work efficiency and scientific decision-making capacity of independent directors, and to give full play to the role of independent directors, this system is formulated in accordance with the Company law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China, the Listing Rules of the Shanghai Stock Exchange (2014 Revision), the Guiding Opinions on Establishing System of Independent Directors in Listing Companies formulated by China Securities Regulatory Commission (hereinafter referred to as “CSRC”), the Guidelines of the Registration and Training of Independent Directors in Listing Companies of Shanghai Stock Exchange developed by Shanghai Stock Exchange (hereinafter referred to as “SSE”) and other relevant laws, administrative regulations and normative documents, and Articles of Association of Jiangxi Copper Company Limited and its amendments (hereinafter referred to as the “Articles of Association”).
- Article 2** Independent director of the company refers to director who only acts as a director in the company, and there is no relationship hindering his/her independent, objective judgment between such director and the company employing him/her and the substantial shareholders of the company. Independent director shall be independent from the company and its substantial shareholders. And independent director shall not hold any post other than independent director in the company.
- Article 3** Independent directors of the Company shall strictly comply with the procedures specified in this system, and execute duties conferred to him/her by laws, regulations and the Articles of Association.

Chapter II The Qualifications of Independent Directors

Article 4 Independent directors shall be qualified for executing their duties. Acting as an independent director, basic conditions as follows shall be fulfilled:

- (I) in accordance with laws, administrative regulations, and other relevant provisions of the Articles of Association, such person shall be qualified to be a director of the company;
- (II) having the independence required by relevant laws, administrative regulations, departmental rules and the listing rules of stock exchange where the company listed;
- (III) having the basic knowledge of company operation, knowing well relevant laws, administrative regulations, rules and regulations (including but not limited to the applicable accounting standards);
- (IV) having more than five years of legal, economic or other work experience required by the execution of duties of independent directors;
- (V) other conditions stipulated by relevant laws and the Articles of Association.

Article 5 Independent directors shall be independent. Following persons may not serve as independent directors:

- (I) Any person taking office in the company or its subsidiaries and his/her lineal relatives, major social relations (lineal relatives refer to the spouse, parents, children, etc.; major social relations refer to brothers and sisters, spouse's parents, filial spouses, spouses of brothers and sisters, spouse's brothers and sisters, etc.);
- (II) Shareholder who is a natural person and directly or indirectly holding more than 1% of the issued shares of the company or one of the top ten shareholders and his/her lineal relatives;
- (III) Any person employed by a company which is a shareholder of the company and directly or indirectly holding more than 5% of the issued shares of the company or in the company which is one of the top five shareholders of the company and his/her lineal relatives;
- (IV) The company's actual controller and personnel working in its subsidiaries;

- (V) Persons providing financial, legal, consulting and other services to the company and its controlling shareholder or their respective subsidiaries, including all members of the project team of the intermediaries providing services, reviewing officers at all levels, persons signing on reports, partners and principal persons in charge;
- (VI) Any person serving as the director, supervisor or officer in the company having material dealings with the company and its controlling shareholder or their respective subsidiaries, or in the controlling shareholder of such company. “Material dealings”, referred to under this clause, means the matters shall be submitted to the resolution of General Meeting of Shareholders in accordance with the Listing Rules or the Articles of Association, or other material matters shall be determined by Shanghai Stock Exchange;
- (VII) Any person to whom any one of the above circumstances has been occurred within the year;
- (VIII) Any other persons determined by China Securities Regulatory Commission and Shanghai Stock Exchange.

Article 6 The candidate for independent director shall have no following adverse records:

- (I) He/she has received administrative penalties from China Securities Regulatory Commission within last three years;
- (II) He/she is still in the period determined by the stock exchange that he/she is not qualified for serving as a director of listed company;
- (III) He/she has been publicly condemned or criticized by the stock exchange more than twice within the last three years;
- (IV) During his/her term of independent director before, he/she did not attend the Board meetings for twice successively, or the Board meetings he/she did not attend in person account for more than one-third of all Board meetings held in the year;
- (V) During his/her term of independent director before, independent opinions made by him/her obviously did not comply with the facts.

Article 7 The company shall appoint suitable persons as independent directors in accordance with the requirements of relevant laws and regulations and this system, including at least one accounting professional (who refers to accounting professional with title of a senior professional post or qualification of certified public accountant). The candidate nominated to be an independent director as accounting professional, shall have a wealth of knowledge and experience in the accounting profession, and once shall obtain at least one of qualifications among Certified Public Accountant (CPA), senior accountant, associate professor of accounting, and doctorate of accounting.

Chapter III The Appointment and Dismissal of Independent Directors

Article 8 Board of Directors, Board of Supervisors, shareholders separately or jointly holding more than 1% of the issued shares of the company, may propose the candidates for independent directors, and subject to the election of the General Meeting of Shareholders.

Article 9 The nominator of independent director shall obtain the consent of the nominee prior to the nomination. The nominator shall be fully aware of the nominee' occupation, education background, job title, detailed work experience, all part-time jobs, and air his/her opinions on qualifications and independence of the nominee to serve as independent director, and the nominee shall issue a statement that there is no relationship affecting his/her independent, objective judgment between himself/herself and the company.

Before the holding of the General Meeting of Shareholders electing independent directors, the Board of Directors of the company shall publish the foregoing according to the rules.

Article 10 Before the holding of the General Meeting of Shareholders electing independent directors, the company shall submit the materials relating to all nominees to China Securities Regulatory Commission, Jiangxi Regulatory Authority of China Securities Regulatory Commission (hereinafter referred to as "JRACSRC") and Shanghai Stock Exchange. In the event the Board of Directors challenges the nominees, the written comments of the Board also shall be submitted together. China Securities Regulatory Commission shall review the qualifications and independence of such independent directors within 15 working days. The nominee challenged by China Securities Regulatory Commission shall be a candidate for director, but not independent director. When holding General Meeting of Shareholders to elect independent directors, the Board of Directors of the company shall explain whether the candidates of independent directors are challenged by CSRC.

Article 11 When the company publishes the announcement of holding General Meeting of Shareholders to elect independent directors, it shall indicate that the proposal regarding independent directors is based on the review and consent of Shanghai Stock Exchange, and submit materials relating to independent director candidates (including but not limited to, statement of the nominee, statement of candidate, and resumes of the independent directors) to Shanghai Stock Exchange. If the Board of Directors of the company challenges the independent director candidates, written comments of the Board of Directors shall also be submitted together.

Shanghai Stock Exchange shall review the qualifications and independence of such independent director candidates within 5 business days after the receipt of the materials. For the independent director candidates challenged by Shanghai Stock Exchange, the Board of Directors shall explain such challenge at the General Meeting of Shareholders, and state that such candidates will not be treated as candidates of independent directors to be submitted to vote at the General Meeting of Shareholders.

Article 12 The term of each independent director is same as the term of other directors of the company. The independent director may serve consecutive term upon the expiration of his/her term if re-elected, but the consecutive term shall not exceed six years.

Article 13 If any independent director fails to attend the meeting of Board of Directors in person for three times consecutively, the Board of Directors shall submit to the General Meeting of Shareholders to replace such director. Any independent director may not be removed without cause before the expiration of his/her term, unless the afore-mentioned circumstance or a circumstance under which a person may not hold the post of director specified in the Company Law arises. In case of early dismissal, the company shall disclose it as a special disclosure, and in case the removed independent director is of the opinion that the company's grounds for removal are inappropriate, he/she can make a public statement to that effect.

Article 14 In case any independent director is no longer qualified for serving as an independent director after his/her assumption of office, such independent director shall resign from office within 30 days from the date of the occurrence of such circumstance. If he/she fails to resign as required, the Board of Directors shall start the decision-making process to remove the independent director from office within 2 days.

Article 15 Any independent director may submit his/her resignation before the expiration of his/her term. When an independent director resigns, he shall submit a written resignation letter to the Board of Directors, stating the cases relating to his/her resignation or any cases to which he/she is of the opinion that attention of the company's shareholders and creditors should be drawn.

If the resignation of an independent director causes the number of independent directors in the company's Board of Directors accounting for less than one third of all Board members, the written resignation of the said independent director shall take effect after his/her successor filling up the vacancy. The independent director who has submitted resignation shall continue to perform his/her duties until the date of new independent director is elected. The original nominator of the independent director or the Board of Directors of the company shall nominate a new independent director candidate within 90 days from the date of resignation of such independent director.

Article 16 If any independent director fails to comply with the condition of independence or other circumstances unfit to execute the duties of independent director arise, and resulting in the number of independent directors is less than one third of all Board members, the company shall make up the number of independent directors as prescribed.

Chapter IV Duties of Independent Directors

Article 17 The independent directors of the company have duty of good faith and diligence toward the company and all its shareholders. The independent directors shall strictly comply with the provisions of this system, execute the duties granted by laws, regulations and the company's Articles of Association, and safeguard the company's overall interests and, in particular, and pay attention to that the legitimate rights and interests of minority shareholders shall not be infringed.

Article 18 The independent directors shall perform his/her duties and responsibilities independently, and shall not be influenced by the company's principal shareholders or the actual controller, or other entities or individuals having interests in the company.

Article 19 The independent director shall not simultaneously hold the post of independent director in more than five companies in principle, and he should ensure that he/she has sufficient time and energy to effectively perform his/her duties as an independent director. A person, who has served as independent director in five listed companies, shall not be nominated as candidate for independent director of other listed companies.

Article 20 Independent directors and persons intending to assume positions as independent directors shall participate in training arranged by CSRC and its authorized institutes in accordance with the requirements of CSRC.

Article 21 To exert full play to the role of independent directors, in addition to the powers granted to directors by the Company Law and other relevant laws and regulations, independent directors shall also enjoy the following special powers:

- (I) major connected transactions (namely proposed connected transactions between the company and a connected person with a total amount of more than RMB3 million yuan or more than 5% of the company's most recently audited net assets value) shall be submitted to the Board of Directors for deliberation after the approval of independent directors; before making judgment, independent directors may engage an intermediary to issue an independent financial consultant's report for them to rely on when make their judgment;
- (II) proposing the engagement or dismissal of an accounting firm to the Board of Directors;
- (III) proposing the convening of the extraordinary General Meeting of Shareholders to the Board of Directors;
- (IV) proposing the convening of the Board meeting;
- (V) independently nominating external auditing institution and advisory body;
- (VI) publicly soliciting shareholders' voting rights before the holding of General Meeting of Shareholders;
- (VII) directly reporting to the General Meeting of Shareholders, the securities regulatory authority under the State Council and other relevant departments.

Independent directors shall obtain the consent of half of all the independent directors before exercising the above powers.

If any of the above proposals was not accepted or the above powers could not be exercised normally, the company shall disclose the details thereof.

Article 22 The board of directors of the company establishes an audit committee, a nomination committee and a remuneration committee; among which, the independent directors in the audit committee, nomination committee and remuneration committee shall account for the majority of independent directors, and shall serve as Chairman and there should be at least one accounting professional as independent director in the audit committee.

Article 23 In addition to performing the duties mentioned above, independent directors shall also give independent opinions to the Board of Directors or the General Meeting of Shareholders regarding following matters:

- (I) the nomination and dismissal of directors;
- (II) the engagement or dismissal of officers;
- (III) the remuneration of the company's directors and officers;
- (IV) the existing or newly generated loans or other transfer or remittance of money incurred by the company's shareholders, actual controller or affiliates with a total amount equaling to or exceeding the determined standard (determined according to the standards issued by competing regulatory authorities from time to time) of major connected transaction which shall subject to the deliberation of Board of Directors or General Meeting of Shareholders according to law, and whether the company has taken effective measures to recover the debt;
- (V) matters involved in the provision of nonstandard audit opinions by the accounting firm without reservation for the financial and accounting book of the company;
- (VI) connected transactions shall be disclosed as stipulated;
- (VII) change to the usage of raised fund;
- (VIII) Directors, supervisors, senior management members, employees or legal persons, other organizations, natural persons intend to acquire the company or the controlling right controlled or commissioned by the company;
- (IX) matters that may, in the independent director's opinion, harm the rights and interests of minority shareholders; and
- (X) any other matters for which the independent directors shall give independent opinions as required by laws, regulations, stock exchange rules and other provisions of the location where the company's shares are listed.

Independent directors shall give opinions regarding the above matters in one of following way: agree; qualified opinion and the reasons; objection and the reasons; cannot comment and the relevant obstacles. If relevant matter is a matter requiring disclosure, the company shall make a public announcement of the independent directors' opinions.

If the independent directors fail to reach a consensus, the Board of Directors shall disclose the opinion of each of the independent directors.

Chapter V Conditions for Independent Directors Performing Duties

Article 24 The company shall provide the working conditions necessary for independent directors effectively performing their special duties. The secretary of the Board of Directors of the company shall actively provide the assistance necessary for independent director performing his/her duties, e.g. explaining cases, providing materials, etc. If the independent opinions, proposals and written statements provided by independent directors shall be publicly announced, the secretary of the Board shall handle the matters regarding the announcement with Shanghai Stock Exchange in a timely manner.

Article 25 Independent Directors and other directors are entitled to the same right to know. For any other major matter requiring the decision of the Board of Directors, the company must notify independent directors in advance within the statutory period and provide them sufficient information. If any independent director is of the opinions that the information provided is insufficient, he may ask for further information. If more than two independent directors are of the opinion that the information provided is insufficient or the arguments made are unclear they may jointly propose to the Board of Directors in writing that the holding of meeting of Board or the deliberations on the matter in question shall be postponed. The Board of Directors shall accept such proposal. The information provided to the independent director by the company shall be saved by the company and the independent director himself/herself for at least five years.

Article 26 When independent directors performs their duties, relevant personnel of the company shall actively cooperate with them and shall not refuse, hinder them or conceal information, and shall not interfere with the independent performance of their duties.

Article 27 Expenses incurred by independent directors when engaging intermediary or required when otherwise performing their duties should be borne by the company.

Article 28 The company shall provide appropriate allowance to independent directors. For the rate for such allowance, first, the Board of Directors shall draw up the proposal, which shall be deliberated and adopted by the General Meeting of Shareholders, and then the rate shall be disclosed in the company's annual report. In addition to above allowance, independent directors shall not receive any other extra, undisclosed benefits from the company, its principal shareholders or organizations or natural persons having material interests in the company.

Chapter VI Supplementary Provisions

- Article 29** Matters not covered in this system shall be performed in accordance with the provisions of relevant national laws, regulations, normative documents and the Articles of Association; if this system conflicts with national laws, regulations, normative documents or the Articles of Association, the provisions of relevant national laws, regulations, normative documents and the Articles of Association shall apply.
- Article 30** This system is formulated by the Board of Directors and shall become effective after the deliberation and adoption by the General Meeting of Shareholders.
- Article 31** The words “above”, “within”, “below” referred to in this system, shall include the number; and the words “over”, “under” and “other than”, “less than”, “more than”, shall exclude the number.
- Article 32** This system shall be interpreted by the Board of Directors of the Company.

This English version is for reference only. If there is any discrepancy between the English and Chinese version, the Chinese version shall prevail.

JIANGXI COPPER COMPANY LIMITED MEASURES FOR ADMINISTRATION OF PROCEEDS FROM FUND RAISING

Chapter I General Provisions

- Article 1** To standardize the use and administration of raised funds of Jiangxi Copper Company Limited (hereinafter referred to as the “Company”), to protect the rights and interests of investors, these Measures are formulated in accordance with the Company law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Administrative Measures for the Issuance of Securities by Listed Companies and No. 2 Regulation Guidelines of Listed Companies – Regulation Requirements for the Administration and Use of Raised Funds of Listed Companies issued by China Securities Regulatory Committee, the Shanghai Stock Exchange Listing Rules of Stocks, the Shanghai Stock Exchange Measures for the Administration of Raised Funds and other laws and regulations and these Articles of Association of the Company, and combined with the actual situation of the Company.
- Article 2** The raised funds mentioned in these Measures are funds raised by the Company through public offering of securities (including the initial public offering, allotment of shares, additional issuance, issuance of convertible bonds, issuance of convertible bonds of separate trading, etc.) and non-public offering of securities to investors, excluding funds raised by the implementation of equity incentive plans by the Company.
- Article 3** During the allotment of shares, additional issuance (public offering) or issuance of convertible bonds, the raised funds should be directly transferred into the special account opened by the principal underwriter for the raised funds in accordance with the requirements of regulatory authorities, and shall be supervised by regulatory authorities and the sponsor institution. After the end of the period of issuance and the completion of check, such funds shall be transferred to the special account opened by the Company for the raised funds after deducting underwriting commissions and related agency fees after the inspection, and shall be under the continuous supervision of the sponsor institution as required.
- Article 4** During the non-public offering of stocks by the Company, raised funds shall be transferred into the special account opened by the sponsor for the offering in accordance with regulatory requirements, and after the verification of capital, the raised funds shall be transferred to the special account opened by the Company for the raised funds after deducting relevant expenses, and then shall be supervised by regulatory authorities and sponsor institution.

Article 5 After the raised funds are fully received, the Company shall handle the verification procedures in time, and obtain capital verification report from the accounting firm qualified for carrying out securities business, and then organize the usage of raised funds immediately complying with the plan of how to use the raised funds as promised in the prospectus.

Article 6 The raised funds are limited to be used in the projects announced by the Company that the funds are raised and to be invested in (hereinafter referred to as “fundraising and investment projects”). The Board of Directors shall develop a plan of how to use the raised funds. The Board of Directors shall disclose the usage of raised funds in accordance with the provisions of the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China and other relevant laws and regulations in a timely manner, and ensure the standardized, public and transparent use of such funds. In case the use of raised funds violates the provisions of national laws, regulations and Articles of Association of the Company, resulting in damages to the Company, the responsible person shall bear civil liability for compensation.

Article 7 The Company’s directors, supervisors and officers shall be diligent and urge the standardized use of the raised funds by the Company, and consciously safeguard the security of such funds, and shall not participate in, assist in or connive the change of the usage of raised funds made by the Company arbitrarily.

Article 8 The Company’s controlling shareholder, actual controller shall not, directly or indirectly, occupy or embezzle the raised funds of the Company, and shall not use the funds and projects raised by the Company to obtain improper benefits.

Chapter II Deposit of Raised Funds

Article 9 The raised funds shall be deposited in the special account approved by the Board of Directors (hereinafter referred to as “special account of raised funds”) for the centralized management.

The special account of raised funds shall not be used to deposit non-raised funds or used for other purposes.

Article 10 The Company shall sign a trilateral supervision agreement for the special account of raised funds with the sponsor institution and the commercial bank (hereinafter referred to as “commercial bank”) the raised funds deposited in within one month after the receipt of the raised funds in the account, and the agreement shall at least include the following:

(I) The Company shall deposit the raised funds in the special account of raised funds;

- (II) The commercial bank shall provide the bank reconciliation of the special account of raised funds on a monthly basis, and copy the mails to the sponsor institution;
- (III) In case the amount withdrawn from the special account of raised funds by the Company in one time or in 12 months totally exceeds 50 million yuan and reaches 20% of the net amount after the total amount of the raised funds net of issuance costs (hereinafter referred to as “net amount”), the Company shall promptly notify the sponsor institution;
- (IV) The sponsor institution may query the data of the special account of raised funds in the commercial bank at any time;
- (V) Liabilities for breach of the Company, the commercial bank and the sponsor institution.

The Company shall report to Shanghai Stock Exchange (hereinafter referred to as “SSE”) for registration and make announcement within 2 business days after the execution of the trilateral supervision agreement for the special account of raised funds.

In case the trilateral supervision agreement for the special account of raised funds terminates before the expiration of its term due to the change to the sponsor institution or the commercial bank, the Company shall sign new agreement with relevant parties within two weeks from the date of termination of the agreement, and report the new agreement to SSE for registration and make announcement within 2 business days after the execution of new agreement.

Article 11 In case the amount of raised funds is relatively large, the Company may open special accounts with more than one bank with the approval of the Board of Directors, combining the credit facility of the investment project and adhering to the principal that the funds of the same investment project shall be deposited in the same special account opened with the same bank.

Article 12 The special accounts at home and aboard involving the overseas raised funds must be reported to regulatory authorities for approval as required by the national regulatory authorities of foreign exchange.

Chapter III Use of Raised Funds

Article 13 The raised funds shall only be used in investment projects of raised funds considered and adopted by the General Meeting of Shareholders.

Article 14 The use of raised funds shall strictly carry out the application and approval procedures. First the specific department (unit) intending to use raise fund shall fill in the application form, which shall be signed by the head of finance department, then approved by the Finance Director or general manager, and then the financial department shall execute finally. Where the use application exceeds the authorized scope of the Board of Directors, it shall be submitted to the Board of Directors for approval.

Article 15 The investment project shall be carried out in accordance with the design schedule promised by the Board of Directors, and the implementing departments shall detailing the specific progress of works to ensure the works can be completed on schedule, and provide progress report of works regularly to auditing department. In case circumstance seriously affecting the normal proceeding of use plan of raised funds arises, the Company shall promptly report it to SSE and make an announcement.

Article 16 In case any one of following circumstances occurs to the fundraising and investment project, the Company shall carry out argument for the feasibility, anticipated benefits of the project, and determine whether the project shall be proceeded, and disclose the progress of the project, causes for the abnormal case, and the adjusted project (if any) in its latest periodic report:

- (I) material changes to the market environment involved by the project;
- (II) the project has been suspended for more than 1 year;
- (III) beyond the deadline of the investment plan of the raised funds and the investment amount of the raised funds is less than 50% of the amount planned;
- (IV) other abnormal situations occurs to the project.

Article 17 The Company shall use the raised funds for main business in principle. The Company shall have no following acts during the use of raised funds:

- (I) in case the fundraising and investment project is holding trading financial assets and marketable financial assets, loans to others, trust management of money and other financial investment, to directly or indirectly investment in the Company having the major business of trading of securities;
- (II) changing the usage of raised funds by pledge, entrusted loan or other means;

- (III) directly or indirectly providing the raised funds to the controlling shareholder, actual controller and other affiliated persons, and providing convenience for affiliated persons obtaining improper benefits by using the projects;
- (IV) other activities in violation of administrative regulations of raised funds.

Article 18 In case the Company invests the self-financing funds in the project in advance, the Company may replace the self-raised funds by the raised funds within 6 months after the receipt of raised funds in the special account.

Matters to be replaced shall be subject to the approval of the Board of Directors, and attestation report shall be issued by an accounting firm, and explicit consent declared by the independent directors, Board of Supervisors and the sponsor institution. The Company shall report it to SSE and make an announcement within 2 business days after the board meeting.

Article 19 The idle raised funds shall be carried out cash management, and the investment products must meet the following requirements:

- (I) with high safety, and can meet the requirements of preservation of principal, and the issuing body of the products can make commitments for the preservation of principal;
- (II) with good mobility, and shall not affect the normal proceeding of investment plan.

The investment products shall not be pledged, and the special settlement account for the products (if applicable) must not be used for deposit of non-raised funds or used for other purposes, in case the opening or cancellation of special settlement account for the products, the Company shall report it to SSE for registration and make an announcement within 2 business days.

Article 20 In case the Company uses idle funds to invest in products, it shall be subject to the approval of the Board of Directors, and the explicit consent declared by the independent directors, Board of Supervisors, and the sponsor institution. The Company shall announce the following within 2 trading days after the board meeting:

- (I) the basic information of the raised funds, including raising time, the amount of funds raised, the net amount of the raised funds and investment plan, and so on;
- (II) the usage of raised funds;

- (III) the amount limit and time limit of use of idle funds to invest in products, if there are changes in disguised form of the use of raised funds and measures to make sure such use will not affect the normal execution of the fundraising and investment project;
- (IV) the type of proceeds distribution, scope of investment and safety of the investment products;
- (V) Opinions issued by independent directors, Board of Supervisors, and the sponsor institution.

Article 21 In case the Company uses the idle funds to supplement the working capital temporarily, the following requirements shall be met:

- (I) the usage of the raised funds shall not be changed in disguised form, and the normal proceeding of investment plan of the raised funds shall not be affected;
- (II) limited to the use in production and operation relating to main business, and shall not be used to the placing, subscription of new shares by direct or indirect arrangement, or used for the transactions of shares and its derivatives, convertible bonds, etc.;
- (III) the time for supplementing the working capital in one time shall not exceed 12 months;
- (IV) the due raised funds used to temporarily supplement the working capital last time (if applicable) has been returned.

In case the Company temporarily uses idle funds to supplement working capital, it shall be subject to the approval of the Board of Directors, and the explicit consent declared by the independent directors, Board of Supervisors and the sponsor institution. The Company shall report it to SSE and make an announcement within 2 trading days after the board meeting.

The Company shall return such funds to the special account of raised funds by the due date of the supplementary of the working capital, and report it to SSE and make an announcement within 2 trading days after the return of all such funds.

Article 22 The part of funds that the actual net amount of raised funds exceeding the planned amount of raised funds of the Company (hereinafter referred to as “excess of the raised funds”), can be used to supplement working capital permanently or repay bank loans, but the accumulative total amount used in every 12 months shall not exceed the 30% of the total amount of the excess of the raised funds, and the Company shall promise not to carry out high-risk investments or provide financial aid to others within 12 months after the supplementary of working capital.

Article 23 In case the excess of the raised funds is used to supplement working capital permanently or repay bank loans, such use shall be subject to the approval of the Board of Directors and the General Meeting of Shareholders, and online voting shall be offered to shareholders, and the explicit consent declared by the independent directors, Board of Supervisors and the sponsor institution. The Company shall report it to SSE and announce the following within 2 trading days after the board meeting:

- (I) the basic information of the usage of the raised funds, including raising time, the amount of funds raised, the net amount of the raised funds, the excess of the raised funds and investment plan, and so on;
- (II) the usage of raised funds;
- (III) the necessity and detailed plan for using the excess of the raised funds to supplement working capital permanently or repay bank loans;
- (IV) commitment not to carry out high-risk investments or provide financial aid to others within 12 months after the supplementary of working capital;
- (V) the influence of using the excess of the raised funds to supplement working capital permanently or repay bank loans on the Company;
- (VI) Opinions issued by the independent directors, Board of Supervisors and the sponsor institution.

Article 24 In case the Company uses the excess of the raised funds for projects under construction and new projects (including the acquisition of assets, etc.), the Company shall invest such funds in the main business, and carry out the feasibility analysis of the investment project in a scientific, prudent manner by reference to the provisions of Article 28 to Article 31 in these Measures, and timely perform the obligations of information disclosure.

Article 25 After the completion of a fundraising and investment project, if the Company uses the remaining raised funds (including interest income) for other projects, such use shall be subject to the approval of the Board of Directors, and explicit consent issued by the independent directors, the sponsor institution and the Board of Supervisors. The Company shall report it to SSE and make an announcement within 2 business days after the board meeting.

In case the remaining raised funds (including interest income) is less than one million yuan or less than 5% of the promised investment volume of the project, the Company may be excused from performing the preceding procedures, and the usage of such funds shall be disclosed in the annual report.

In case the remaining raised funds (including interest income) of a project are used for projects with no funds raised (including supplementing working capital) the Company shall perform corresponding procedures and obligation of disclosure by reference to the alteration of projects.

Article 26 After the completion of all fundraising and investment projects, in case the remaining of the raised funds (including interest income) is more than 10% of the net amount of the raised funds, the Company may use the remaining amount subject to the approval of the Board of Directors and General Meeting of Shareholders, and the explicit consent issued by the independent directors, the sponsor institution and the Board of Supervisors. The Company shall report it to SSE and make an announcement within 2 business days after the board meeting.

In case the remaining of the raised funds (including interest income) is less than 10% of the net amount of the raised funds, the Company may use the remaining amount subject to the approval of the Board of Directors and General Meeting of Shareholders, and the explicit consent issued by the independent directors, the sponsor institution and the Board of Supervisors. The Company shall report it to SSE and make an announcement within 2 business days after the board meeting.

In case the remaining of the raised funds (including interest income) is less than 5 million yuan or 5% of the net amount of the raised funds, the Company may be excused from performing the preceding procedures, and the usage of such funds shall be disclosed in the latest periodic report.

Article 27 The use of foreign exchange funds raised must comply with relevant provisions of the national regulatory authorities of foreign exchange.

Chapter IV Change of Investment of Raised Funds

Article 28 The raised funds of the Company shall be used for the purposes as set forth in the prospectus or the raising statement. In case the Company's projects that the raised funds to be invested in changes, such change shall be subject to the approval of the Board of Directors and General Meeting of Shareholders, and the explicit consent declared by the independent directors, the sponsor institution and the Board of Supervisors.

If the Company only changes the project site, it may be excused from performing the procedures in the preceding clause, but it shall be subject to the approval of the Board of Directors. And the Company shall report it to SSE and announce the reasons for the change and opinions of the sponsor institution within 2 business days.

Article 29 The altered project shall invest in the main business.

The Company shall carry out the feasibility analysis for the new projects in a scientific and prudent manner, to make sure the investment projects are with good market prospects and profitability, to effectively guard against the investment risks and improve the use efficiency of raised funds.

Article 30 If the Company proposes to change the project, it shall report to SSE and announce the following contents within 2 business days after the deliberation of the Board of Directors:

- (I) the basic information of original investment project and the specific reasons for the change;
- (II) the basic information of new investment project, feasibility analysis and risk warning;
- (III) the investment plan of the new project;
- (IV) the statement that the new project has been approved or to be approved by relevant departments (if applicable);
- (V) opinions of the independent directors, Board of Supervisors and the sponsor institution on the change of project;
- (VI) the statement that the change of the project needs to be submitted to the consideration of General Meeting of Shareholders;
- (VII) other contents required by SSE.

If the new project involves connected transactions, acquisition of asset, foreign investment, it shall also be disclosed with reference to the provisions of relevant rules.

Article 31 If the Company changes the project to acquire the assets (including equity) of controlling shareholder or the actual controller, it shall ensure that the horizontal competition could be avoided and the connected transactions can be reduced effectively after the acquisition.

Article 32 If the Company intends to transfer or replace the project (excluding projects have been transferred or replaced during the major assets restructuring of the Company), it shall report to SSE and announce the following contents within 2 business days after the deliberation of the Board of Directors:

- (I) the specific reasons for the transfer or replacement of the project;
- (II) the amount of raised funds has been invested in the project;
- (III) the stage of completion of the project and the benefits realized;
- (IV) basic information of new project, feasibility analysis and risk warning (if applicable);
- (V) the pricing basis for the transfer or replacement and related proceeds;
- (VI) opinions of the independent directors, Board of Supervisors and the sponsor institution on the replacement of project;
- (VII) the statement that the transfer or replacement of project still needs to be submitted to the consideration of General Meeting of Shareholders;
- (VIII) other contents required by SSE.

The Company shall give full attention to the collection and usage of the transfer price, the change of ownership of new assets and the continued operation of asset received, and perform the necessary obligation of disclosure of information.

Chapter V Administration and Supervision of the Use of Raised Funds

Article 33 The Company shall truly, accurately and completely disclose the actual usage of raised funds.

Article 34 The Board of Directors of the Company shall check the progress of the investment project every half a year, and issue the Special Report on the Deposit and Actual Usage of Raised Funds (hereinafter referred to as the “Special Report of Raised Funds”).

If there is deviation between the actual investment progress and the investment plan of the investment project, the Company shall explain the specific reasons in the Special Report of Raised Funds. If there are idle funds invested in investment products in current period, the Company shall disclose the proceeds of the period and the investment shares, contracting parties, product names, terms and other information at the end of the term in the Special Report of Raised Funds.

The Special Report of Raised Funds shall be subject to the consideration and approval of the Board of Directors and the Board of Supervisors, and shall be reported to SSE and announced within 2 business days after it is submitted to the Board of Directors for consideration. When carry out the annual audit, the Company shall engage an accounting firm to issue authentication report for the deposit and usage of raised funds. The annual report shall be submitted to SSE when it is disclosed, and meanwhile, it shall be disclosed on the website of SSE.

Article 35 The independent directors, independent audit committee of the Board of Directors and the Board of Supervisors of the Company shall continue to focus on the actual administration and usage of the raised funds. More than one-half of independent directors, independent audit committee of the Board of Directors or the Board of Supervisors may engage an accounting firm to issue the authentication report for the deposit and usage of the raised funds. The Company shall provide active cooperation and bear all necessary costs.

The Board of Directors shall report the authentication report mentioned in preceding clause to SSE and make an announcement within 2 business days after receiving it. If the authentication report thinks that there are violations in the administration and use of the Company’s raised funds, the Board of Directors shall also announce the violations in the deposit and use of the raised funds, and the consequences have been or may be caused by and measures have been taken or to be taken.

Article 36 After the end of each fiscal year, the Board of Directors shall disclose the concluding observations of the special verification report of the sponsor institution and the authentication report of accounting firm sponsor in the Special Report of Raised Funds.

Chapter VI Supplementary Provisions

- Article 37** If the raised funds of the Company are deposited in other financial institutions approved by the regulatory authority other than the commercial bank, these Measures shall apply.
- Article 38** If the fundraising and investment projects are carried out by the Company's subsidiaries or other companies controlled by the Company, these Measures shall apply.
- Article 39** The term "above" referred to in these Measures includes the number, "less than" excludes the number.
- Article 40** These Measures shall go into force from the date of the adoption by the General Meeting of Shareholders.
- Article 41** For matters not covered in these Measures, provisions of relevant laws and regulations shall apply; in case any provision is inconsistent with provisions of relevant laws and regulations, the provisions of relevant laws and regulations shall prevail.
- Article 42** These Measures shall be interpreted by the Board of Directors of the Company.

NOTICE OF ANNUAL GENERAL MEETING

The following corresponds to the AGM Notice which was despatched by the Company on 16 May 2016.



江西銅業股份有限公司 JIANGXI COPPER COMPANY LIMITED

(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 0358)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Annual General Meeting**”) of Jiangxi Copper Company Limited (the “**Company**”) will be held at the Conference Room of the Company at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the People's Republic of China on Wednesday, 29 June 2016 at 2:30 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors of the Company for the year of 2015.
2. To consider and approve the audited financial statements and the auditors' report of the Company for the year of 2015.
3. To consider and approve the report of the supervisory committee of the Company for the year of 2015.
4. To consider and approve the proposal for distribution of profit of the Company for the year of 2015.
5. To appoint Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) and Deloitte Touche Tohmatsu as the Company's domestic and overseas auditors for the year 2016, respectively, and to authorize the Board to determine their remunerations and any one executive director of the Company to enter into the service agreement and any other related documents with Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) and Deloitte Touche Tohmatsu.

NOTICE OF ANNUAL GENERAL MEETING

6. **“THAT**

- (i) the mutual guarantees agreement (the **“Mutual Guarantees Agreement”**) dated 15 September 2015 entered into between (i) Zhejiang Jiangtong Fuye Heding Copper Co., Ltd. (浙江江銅富冶和鼎銅業有限公司), a subsidiary of the Company; and (ii) Zhejiang Fuye Group Co., Ltd. (浙江富冶集團有限公司), Hangzhou Fuyang Yuanhe Industrial Co., Ltd. (杭州富陽緣和實業有限公司) and Xuancheng Quanxin Mining Co., Ltd. (宣城全鑫礦業有限公司) (a copy of which marked “A” has been produced to the meeting and signed by the chairman of the meeting for the purpose of identification) and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed; and
- (ii) any director of the Company be and is hereby authorized for and on behalf of the Company to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things as he may in his discretion consider necessary or desirable or expedient for the purpose of or in connection with the Mutual Guarantees Agreement and to make and agree such variations of a non-material nature in or to the terms of the Mutual Guarantees Agreement as he may in his discretion consider to be desirable and in the interests of the Company.”

7. To consider and approve the amendments to the Rules for Independent Directors of the Company.

8. To consider and approve the amendments to the Measures for Administration of Proceeds from Fund Raising of the Company.

SPECIAL RESOLUTIONS

9. To consider and approve the following resolution as a special resolution:

“THAT

- (i) subject to the limitations imposed by (c) and (d) below and in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**), the Company Law (the **“Company Law”**) of the People’s Republic of China (the **“PRC”**), and other applicable rules and regulations of the PRC (in each case as amended from time to time), a general unconditional mandate be and is hereby granted to the Board to exercise once or more than once during the Relevant Period (as defined below) all the powers of the Company to allot and issue new overseas foreign listed shares of the Company (**“H Shares”**) on such terms and conditions as the Board may determine and that, in the exercise of their powers to allot and issue shares, the authority of the Board shall include (without limitation):

- (a) the determination of the number of the H Shares to be issued;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the determination of the issue price of the new H Shares;
 - (c) the determination of the opening and closing dates of the issue of new H Shares;
 - (d) the determination of the number of new H Shares to be issued to the existing shareholders (if applicable);
 - (e) the making or granting offers, agreements and options which might require the exercise of such powers;
 - (f) excluding any shareholder that is a resident in a place outside Hong Kong when offering for subscription or issuing shares to shareholders of the Company if the Board considers such exclusion to be necessary or expedient on account of the legal restrictions or legal requirements under applicable laws or regulations or for other reasons that the Board may deem appropriate;
- (ii) upon the exercise of the powers pursuant to paragraph (a) above, the Board may during the Relevant Period make and grant offers, agreements and options which might require the H Shares relating to the exercise of authority thereunder being allotted and issued after the expiry of the Relevant Period;
- (iii) the aggregate nominal amount of the H Shares to be allotted or conditionally or unconditionally agreed to be allotted and issued (whether pursuant to the exercise of options or otherwise) by the Board pursuant to the authority granted under paragraph (a) above (excluding any shares which may be allotted and issued upon the conversion of the capital reserve fund into capital in accordance with the Company Law or the articles of association of the Company) shall not exceed 20% of the aggregate nominal amount of the H Shares in issue as at the date of passing of this resolution;
- (iv) the Board in exercising the mandate granted under paragraph (a) above shall (i) comply with the Company Law, other applicable laws and regulations of the PRC, the Listing Rules and the rules of the stock exchanges and regulatory authority of the relevant places where the shares of the Company are listed (in each case, as amended from time to time) and (ii) be subject to the approval of the China Securities Regulatory Commission and relevant authorities of the PRC;

NOTICE OF ANNUAL GENERAL MEETING

- (v) for the purpose of this resolution:
- “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earlier of:
- (a) twelve months from the date of passing of this resolution;
 - (b) the conclusion of the next annual general meeting of the Company; and
 - (c) the date on which the mandate granted by this resolution is revoked or varied by a special resolution of the shareholders in general meeting;
- (vi) the Board shall, subject to the relevant approvals being obtained from the relevant authorities and to the compliance with the Company Law and other applicable laws and regulations of the PRC, increase the Company’s registered share capital corresponding to the relevant number of shares allotted and issued upon the exercise of the mandate given pursuant to paragraph (a) of this resolution;
- (vii) subject to the Listing Committee of The Stock Exchange of Hong Kong Limited granting listing of, and permission to deal in, the H Shares of the Company’s share capital proposed to be issued by the Company and to approval of the China Securities Regulatory Commission for the issue of H Shares being granted, the Board be and is hereby authorised to amend, as they may deem appropriate and necessary, the articles of association of the Company to reflect the change in the share capital structure of the Company in the event of an exercise of the authority granted under paragraph (a) to allot and issue new H Shares;
- (viii) authorise any two directors to sign the necessary documents, complete the necessary procedures and take other necessary steps to complete the allotment and issue and listing of the new H Shares.”
10. “**THAT** the proposed amendments to the articles of association of the Company be and are hereby considered and approved, and any one director or secretary to the Board be and is hereby authorized to deal with on behalf of the Company the relevant filing, amendments and registration (where necessary) procedures and other related issues arising from the amendments to the articles of association of the Company.”
11. To consider and approve the amendments to the Rules for General Meetings of the Company.

NOTICE OF ANNUAL GENERAL MEETING

12. To consider and approve the amendments to the Rules for Board of Directors of the Company.
13. To consider and approve the amendments to the Rules for Supervisory Committee Meetings of the Company.

By Order of the Board of
Jiangxi Copper Company Limited
Li Baomin
Chairman

16 May 2016
Jiangxi Province, the PRC

As at the date of this announcement, the executive directors of the Company are Mr. Li Baomin, Mr. Long Ziping, Mr. Gao Jianmin, Mr. Liang Qing, Mr. Gan Chengjiu, Mr. Liu Fangyun and Mr. Shi Jialiang; and the independent non-executive directors of the Company are Mr. Qiu Guanzhou, Mr. Tu Shutian, Mr. Zhang Weidong and Mr. Deng Hui.

Notes:

- (i) Any shareholder entitled to attend and vote at the meeting mentioned above is entitled to appoint one or more proxies to attend and vote at the meeting on his/her behalf in accordance with the articles of association of the Company. A proxy need not be a shareholder of the Company.
- (ii) In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited at the legal address of the Company (in the case of proxy form of holder of A Shares) or the Company's H Share Registrars, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in the case of proxy form of holders of H Shares) not less than 24 hours before the time for holding the meeting or 24 hours before the time appointed for taking the poll.
- (iii) Shareholders or their proxies shall produce their identity documents when attending the meeting.
- (iv) In order to determine the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 30 May 2016 to Wednesday, 29 June 2016 (both days inclusive), during which period no share transfer will be registered.
- (v) Shareholders whose names appear on the register of members of the Company on Wednesday, 29 June 2016 are entitled to attend and vote at the meeting.
- (vi) In order to attend and vote at the meeting, holders of H shares whose transfers have not been registered shall deposit the transfer forms together with the relevant share certificates, at the Company's H Share Registrars, Hong Kong Registrars Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 27 May 2016.
- (vii) Shareholders who intend to attend the meeting shall complete and lodge the reply slip for attending the meeting at Secretariat of the Board of Jiangxi Copper Company Limited at 3rd Floor, JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the People's Republic of China (Postal Code: 330096) on or before 9 June 2016. The reply slip may be delivered to the Company by hand, by post or by fax (at fax no.: (86) 791-82710114).

NOTICE OF ANNUAL GENERAL MEETING

- (viii) In order to determine the identity of the shareholders entitled to receive the final dividend of the Company for the year ended 31 December 2015, the register of members of the Company will be closed from Wednesday, 6 July 2016 to Monday, 11 July 2016 (both days inclusive), during which period no share transfer will be registered.
- (ix) The final dividend for the year ended 31 December 2015 will be payable to the shareholders whose names appear on the register of members on Monday, 11 July 2016.
- (x) In order to qualify for the final dividend mentioned above, holders of H shares whose transfers have not been registered shall deposit the transfer forms together with the relevant share certificates, at the Company's H Share Registrar, Hong Kong Registrars Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 5 July 2016.
- (xi) The Annual General Meeting is not expected to take more than half a day. Shareholders or their proxies attending the Annual General Meeting shall be responsible for their own travel and accommodation expenses.