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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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 DIVIDEND**  
**(2) PROPOSED RETIREMENT,**  
**RE-ELECTION AND NEW APPOINTMENT OF DIRECTORS**  
**(3) PROPOSED RETIREMENT AND RE-ELECTION OF SUPERVISORS**  
**(4) PROPOSED CHANGE OF AUDITORS**  
**(5) PROPOSED ISSUANCE OF BONDS**  
**(6) PROPOSED GUARANTEES**  
**AND**  
**(7) NOTICE OF ANNUAL GENERAL MEETING**
- 

A letter from the Board is set out on pages 1 to 18 of this circular.

A notice convening the Annual General Meeting to be held at 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 at 2:30 p.m. on Tuesday, 12 June 2018 is set out on pages 19 to 25 of this circular.

If you intend to attend the Annual General Meeting, please complete and return the reply slip enclosed in this circular in accordance with the instructions printed thereon to the Secretariat of the Board 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 23 May 2018. 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 Annual General 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.

27 April 2018

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## DEFINITIONS

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

“Notice of Annual General Meeting”	the notice dated 27 April 2018 convening the AGM as set out on pages 19 to 25 of this circular
“Annual General Meeting” or “AGM”	an annual general meeting of the Company for the year 2017 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 People’s Republic of China at 2:30 p.m. on Tuesday, 12 June 2018
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented 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
“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
“Group”	the Company and its subsidiaries
“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
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“JCC”	Jiangxi Copper Corporation Limited, a substantial shareholder of the Company, holding approximately 40.53% of the total issued share capital of the Company
“JCHK”	Jiangxi Copper Hong Kong Company Limited, a limited company incorporated in Hong Kong in February 2012 and is a wholly-owned subsidiary of the Company
“JCI”	Jiangxi Copper (Hong Kong) Investment Company Limited, a limited company incorporated in Hong Kong in June 2016 and is a wholly-owned subsidiary of the Company

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## DEFINITIONS

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“Latest Practicable Date”	20 April 2018, 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
“PRC”	the People’s Republic of China
“PRC GAAP”	PRC Accounting Standards for Business Enterprises
“Proposed Guarantees”	the proposed provision of guarantee by the Company of an amount not exceeding US\$0.2 billion and US\$1.6 billion to JCHK and JCI respectively
“Proposed Issuance of Bonds”	the proposed issuance of overseas USD-denominated bonds in the aggregate principal amount of US\$0.8 billion to US\$1 billion by the Company or its wholly-owned subsidiary established in Hong Kong
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder(s)”	the holder(s) of the Shares
“Share(s)”	the Domestic Shares and/or H Shares
“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“USD” or “US\$”	United States dollars, the lawful currency of the United States of America

*In this circular, the English translation of certain Chinese entities in the PRC which are marked with “\*” is for identification purpose only.*

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LETTER FROM THE BOARD

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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)

**Board of Directors**

*Executive Directors:*

Mr. Long Ziping (*Chairman*)  
Mr. Gao Jianmin  
Mr. Liang Qing  
Mr. Wang Bo  
Mr. Wu Jinxing  
Mr. Wu Yuneng

*Independent non-executive Directors:*

Mr. Tu Shutian  
Mr. Liu Erh Fei  
Dr. Zhou Donghua

*Legal address:*

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

*Principal place of business in Hong Kong:*

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

27 April 2018

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED DISTRIBUTION OF FINAL DIVIDEND  
(2) PROPOSED RETIREMENT,  
RE-ELECTION AND NEW APPOINTMENT OF DIRECTORS  
(3) PROPOSED RETIREMENT AND RE-ELECTION OF SUPERVISORS  
(4) PROPOSED CHANGE OF AUDITORS  
(5) PROPOSED ISSUANCE OF BONDS  
(6) PROPOSED GUARANTEES  
AND  
(7) NOTICE OF ANNUAL GENERAL MEETING

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## LETTER FROM THE BOARD

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### I. INTRODUCTION

The purpose of this circular is to provide you with information regarding, among other things, (i) the proposed distribution of final dividend; (ii) the proposed retirement, re-election and new appointment of Directors; (iii) the proposed retirement and re-election of Supervisors; (iv) the proposed change of auditors; (v) the Proposed Issuance of Bonds; (vi) the Proposed Guarantees; and (vii) the Notice of Annual General Meeting, 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.

### II. PROPOSED DISTRIBUTION OF FINAL DIVIDEND

Reference is made to (i) the announcement of results for the year ended 31 December 2017 of the Company dated 28 March 2018, in respect of, among others, the recommendation by the Board of the distribution of final dividend of RMB0.20 per Share (tax inclusive) to all the Shareholders for the year ended 31 December 2017; and (ii) the announcement of the Company dated 29 March 2018 in respect of the payment date of the final dividend of the Company for the year ended 31 December 2017.

Based on the Dividend Distribution Policy and 3-Year Plan for Shareholders' Return (2016-2018) adopted by the Company in 2016, the Company proposed to appropriate 10% of the profit after tax calculated under the PRC GAAP to the statutory surplus reserve, amounting to approximately RMB250,409,156, and distribute a final dividend of RMB0.20 per Share (tax inclusive) to all Shareholders based on the total issued share capital of 3,462,729,405 Shares as at 31 December 2017, amounting to approximately RMB692,545,881. Upon obtaining the Shareholders' approval at the AGM, the Company expects to distribute the final dividend for the year ended 31 December 2017 on or around Wednesday, 25 July 2018. The final dividend payable to the holders of H shares will be declared in Renminbi and paid in Hong Kong dollars.

#### **Withholding and Payment 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 Shares 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 organizations) will be treated as being held by non-resident enterprise shareholder and will therefore be subject to the withholding of the enterprise income tax.

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## LETTER FROM THE BOARD

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### **Withholding and Payment 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 2017 final dividend 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 tax regulations, when the 2017 final dividend is to be distributed to the holders of H Shares whose names appear on the register of members of the Company as at 26 June 2018, 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.

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 26 June 2018. 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.

Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) 《(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》(財稅[2014] 81號)), for dividends received by domestic individual investors from investing in H shares listed on the 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 domestic 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.

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## LETTER FROM THE BOARD

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Pursuant to the Notice on the Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016] 127 號)), for dividends received by domestic individual investors from investing in H shares listed on the Stock Exchange through Shenzhen-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 Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for domestic 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.

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.

### **Closure of Register of Members**

In order to determine the identity of the shareholders entitled to receive the final dividend of the Company for the year ended 31 December 2017, the register of members of the Company will be closed from Wednesday, 20 June 2018 to Tuesday, 26 June 2018 (both dates 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, 19 June 2018.

### **III. PROPOSED RETIREMENT, RE-ELECTION AND NEW APPOINTMENT OF DIRECTORS**

Reference is made to the announcement of the Company dated 28 March 2018 in relation to, among others, the proposed retirement, re-election and new appointment of Directors.

The Board currently consists of nine Directors, including six executive Directors, namely Mr. Long Ziping, Mr. Gao Jianmin, Mr. Liang Qing, Mr. Wang Bo, Mr. Wu Jinxing and Mr. Wu Yuneng, and three independent non-executive Directors, namely Mr. Tu Shutian, Mr. Liu Erh Fei and Dr. Zhou Donghua.

According to Article 96 of the Articles of Association, the term of office of each of the Directors is three years and upon expiry of such term, the Directors shall be eligible for re-election at the general meeting of the Company.



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## LETTER FROM THE BOARD

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The current term of office of the seventh session of the Board is due to expire on the AGM. The Company has received written notice from its substantial shareholder, JCC, and as approved by the nomination committee of the Company, nominating Mr. Long Ziping, Mr. Wu Yuneng, Mr. Wang Bo, Mr. Wu Jinxing, Mr. Gao Jianmin, Mr. Liang Qing, Mr. Tu Shutian, Mr. Liu Erh Fei and Dr. Zhou Donghua, all being retiring Directors, and Mr. Dong Jiahui and Mr. Liu Xike, being new Directors as candidates for the election as Directors (collectively, the “**Directors Candidates**”) for the term of office commencing from the date of the AGM to the 2020 annual general meeting of the Company to be held in the year 2021 (“**Next Term**”).

### **Particulars of the Directors Candidates**

#### ***Executive Directors***

**Mr. Long Ziping** (龍子平), aged 57, a senior engineer, is currently the chairman and an executive Director of the Company. Mr. Long is also currently the chairman and the party committee secretary of JCC. Mr. Long graduated from Jiangxi Institute of Metallurgy\* (江西冶金學院) majoring in smelting and from Central South University of Technology as a postgraduate majoring in metallurgy engineering. Mr. Long had served at various operation and management positions including the deputy chief engineer and the Factory Head of Guixi Smelting Factory of the Company, the deputy chairman of JCC and deputy general manager of the Company. He has extensive experience in operational management.

**Mr. Wu Yuneng** (吳育能), aged 56, is currently the general manager of the Company. Mr. Wu graduated from Jiangxi Cadre’s Institute of Economic Administrators\* (江西經濟管理幹部學院) majoring in industrial management engineering. Mr. Wu is an economist, and was the general manager of Baoxin Cable Company under Jiangtong Southern Company\* (江銅南方公司寶興電纜公司), the general manager of Jiangtong Southern Company\* (江銅集團南方總公司) and the general manager of Jiangxi Copper Trading Company Limited\* (江銅營銷有限公司), a subsidiary of the Company. Before being appointed as the general manager of the Company, he was the standing deputy general manager of the Company. He currently serves as an executive Director. Mr. Wu has extensive experience in business management and marketing.

**Mr. Wang Bo** (汪波), aged 54, graduated from Fuzhou Education College\* (撫州師範專科學校) majoring in chemistry in July 1984 and started working in the same year. Mr. Wang is a postgraduate and joined the communist party of the PRC in January 1985. Mr. Wang is a senior administrative officer and has been the deputy secretary to the communist party committee of the Company since December 2008. Mr. Wang has extensive experience in administrative management.

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## LETTER FROM THE BOARD

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**Mr. Wu Jinxing (吳金星)**, aged 56, is currently the chief financial officer and member of the communist party committee of the Company. Mr. Wu graduated from Zhejiang Metallurgy College\* (浙江冶金高等專科學校) majoring in accounting (associate degree) in July 1982 and started working in the same year. Mr. Wu obtained his master degree in accounting from Zhongnan University of Economics and Law and is a senior accountant. Mr. Wu had been the deputy head of the Production and Finance Division and the General Division of the Finance Department of JCC, the deputy head and head of the Finance Department of JCC Import and Export Company\* (江銅集團進出口公司), deputy chief accountant and chief accountant of JCC Materials Equipment Company\* (江銅集團材料設備公司), the manager of the Finance Department of the Company, the chief accountant of Dexing Copper Mine\* (德興銅礦) of the Company, and the deputy chief financial officer, assistant to general manager and supervisor of the Company.

**Mr. Gao Jianmin (高建民)**, aged 58, graduated from Tsinghua University, has been a Director since the Company's incorporation. Mr. Gao is also a director and general manager of International Copper Company Limited\* (國際銅業有限公司) and a director and general manager of Silver Grant International Industries Limited. Mr. Gao was a director of Qingling Motors Co. Ltd. (Stock code: 1122) from 1994 to 2017. He has substantial experience in finance, industrial investment and development.

**Mr. Liang Qing (梁青)**, aged 64, appointed as a Director in June 2002, is a director and the general manager of China Minmetals H.K. (Holdings) Limited. Mr. Liang is currently an independent non-executive director of each of Silver Grant International Industries Limited (Stock code: 171) and Sinotruk (Hong Kong) Limited (Stock code: 3808). He has abundant experience in international trading and investment.

**Mr. Dong Jiahui (董家輝)**, aged 55, a professor-level senior engineer, is currently a member of the communist party committee and the chairman of labour union of the Company. Mr. Dong graduated from Central South University of Technology majoring in mineral processing. He was a deputy director of Dexing Copper Mine\* (德興銅礦) of the Company, a director of Yongping Copper Mine\* (永平銅礦) of the Company and the deputy general manager of the Company, and has extensive experience in production and management.

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## LETTER FROM THE BOARD

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### *Independent Non-executive Directors*

**Mr. Tu Shutian (涂書田)**, aged 56, currently serves as a professor and a tutor of the Master programme in the Department of Law in Nanchang University. He graduated from Southwest China Institute of Political Science in 1984 with a bachelor of laws degree. Mr. Tu was the representative of the Twelfth People's Congress of Jiangxi Province, and now serves as the member of the Standing Committee of the province, the member of Commission of Legislative Affairs, a team member of legal advisors of Jiangxi Province, the director of China Institute of Procedural Law, the deputy president of Jiangxi Institute of Procedural Law and the arbitrator of Nanchang Arbitration Commission. He has relatively high accomplishment and abundant experience in procedural law, civil and commercial law. Mr. Tu was an independent non-executive Director of the Company from 2006 to 2012 and is currently an independent non-executive director of Renhe Pharmacy Co., Ltd. (Stock Code: 000650, the shares of which are listed on the Shenzhen Stock Exchange).

Pursuant to code provision A.4.3 of Appendix 14 to the Listing Rules, serving more than nine years could be relevant to the determination of a non-executive director's independence and any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by the Shareholders. Following the re-election, Mr. Tu will serve as an independent non-executive Director for more than nine years. Having considered that as a senior legal expert, Mr. Tu has valuable insight and unique view on the development of the Company during the long-term service process, and often provides objective opinions and independent guidance to the Company; and the Company has received the confirmation of independence issued by Mr. Tu in accordance with Rule 3.13 of the Listing Rules, the Board considers that notwithstanding that Mr. Tu will serve as a Director for more than nine years, he can still perform his duties as an independent non-executive Director independently. The Board therefore considers the re-election of Mr. Tu as an independent non-executive Director is in the best interest of the Company and its Shareholders as a whole. Accordingly, a separate resolution will be proposed for his re-election at the AGM.

**Mr. Liu Erh Fei (劉二飛)**, aged 59, graduated from Beijing Foreign Studies College\* (北京外國語學院) with a bachelor degree in English in 1981. Mr. Liu obtained his bachelor degree in Economics and International Relations from Brandeis University in 1984 and his master degree from Harvard Business School in 1987. Mr. Liu has been senior management in various financial institutions including Goldman Sachs, Morgan Stanley, Salomon Smith Barney International and Bank of America Merrill Lynch. Mr. Liu is currently the co-founder of Cindat Capital Management Ltd. Mr. Liu is also currently an independent non-executive director of Qingling Motors Co. Ltd. (Stock code: 1122) and an independent non-executive director of 21 Vianet Group Inc., the shares of which are listed on NASDAQ, and was an independent non-executive director of Fortunet e-Commerce Group Limited (Stock code: 1039) from March 2015 to March 2017.

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## LETTER FROM THE BOARD

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**Dr. Zhou Donghua (周冬華)**, aged 35, obtained a bachelor's degree in Accounting and a master's degree in National Economy from University of Shanghai for Science and Technology in 2004 and 2006, respectively. He also obtained a Ph.D. in Management from Fudan University in 2010. Dr. Zhou is a non-practicing member of The Chinese Institute of Certified Public Accountants and was selected as a member in the sixth session of national academic accounting leading (supporting) talent schemes for the Ministry of Finance. Since August 2010, he has been serving as lecturer in Accounting in Jiangxi University of Finance and Economics and he is currently a deputy head and associate professor as well as a supervisor of postgraduates in Accounting. He was also a councillor of the Finance Cost Branch of Accounting Society of China\* (中國會計學會財務成本分會) for the term commencing from May 2014 to May 2017. Dr. Zhou has been an independent director of Jiangxi Hongdu Aviation Industry Co., Ltd., a company listed on the Shanghai Stock Exchange (Stock Code: 600316), since June 2016. He is also an independent director of Zhongzhi Technology Group Co., Ltd.\* (中智科技集團有限公司), a private company established in the PRC, since November 2016.

**Mr. Liu Xike (柳習科)**, aged 44, is a member of the communist party of the PRC. Mr. Liu graduated from the Faculty of Investment and Finance in Jiangxi University of Finance and Economics in 1996, and currently studying in Cheung Kong Graduate School of Business. Mr. Liu is a certified public accountant in the PRC. Mr. Liu has worked for China Construction Bank, Zhonglei Certified Public Accountants and China Securities Regulatory Commission (Jiangxi branch). He currently serves as the president of Jiangxi Financial Development Group Co., Ltd.\* (江西金融發展集團股份有限公司).

Subject to the appointment of Mr. Liu Xike as an independent non-executive Director, he will also be appointed as a member of audit committee, remuneration committee and nomination committee of the Company.

Save as disclosed above, the Directors Candidates did not hold any position in other listed companies in the last three years and each of the Directors Candidates does not have any relationships with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company. As at the Latest Practicable Date, each of the Directors Candidates does not have any interest in the Shares within the meaning of Part XV of the SFO.

The Company will enter into service contract or appointment letter with each of the Directors Candidates who are elected at the AGM. The initial length of services will be from the date of AGM up to the date on which the annual general meeting of the Company for the year 2020 being held. The Company will seek approval from the Shareholders at the AGM for the authorisation to the Board to determine the remuneration of each of the Directors Candidates. It is proposed that, (i) annual remuneration of each internal executive Director of the eighth session of the Board during his term of office will be based on the figures of his salary last year (tax inclusive), with the annual adjustment rate being determined by the remuneration committee of the Company by taking into

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## LETTER FROM THE BOARD

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account of the change in the actual operating results of the year; (ii) annual remuneration of each external executive Director of the eighth session of the Board during his term of office will be RMB200,000 (tax inclusive); and (iii) annual allowance (or travel expense) of each independent non-executive Director of the eighth session of the Board during his term of office will be RMB100,000 (tax inclusive).

For the year ended 31 December 2017, pursuant to the authorisation granted to the Board at the annual general meeting of the Company for the year 2014, in relation to, the payment of annual remunerations of the Directors of the seventh session of the Board during their terms of office, remuneration of Mr. Long Ziping, Mr. Wu Jinxing, Mr. Wu Yuneng, Mr. Wang Bo, Mr. Gao Jian Min, Mr. Liang Qing, Mr. Tu Shutian, Mr. Liu Erh Fei and Dr. Zhou Donghua are RMB735,500, RMB735,500, RMB735,500, RMB735,500, RMB200,000, RMB200,000, RMB100,000, RMB100,000 and RMB50,000, respectively.

The Board is not aware that there are any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange in respect of the re-election or the new appointment of the Directors Candidates and there is no other information relating to the Directors Candidates which is required to be disclosed pursuant to any of the requirement of Rule 13.51(2) of the Listing Rules.

#### **IV. PROPOSED RETIREMENT AND RE-ELECTION OF SUPERVISORS**

The Supervisory Committee currently consists of five Supervisors, namely, Mr. Hu Qingwen, Mr. Zhang Jianhua, Mr. Liao Shengsen, Mr. Zeng Min and Mr. Zhang Kui.

In accordance with Article 125 of the Articles of Association, the term of appointment of each Supervisor shall be three years and each of the Supervisors shall be eligible for re-election upon the end of term by Shareholders or staff and workers of the Company where appropriate.

The term of office of the seventh session of the Supervisory Committee will expire at the AGM. The Company has received written notice from JCC nominating Mr. Hu Qingwen, Mr. Zhang Jianhua and Mr. Liao Shengsen, the retiring Supervisors as the candidates for re-election as Supervisors representing the Shareholders for the Next Term. Mr. Zeng Min and Mr. Zhang Kui, the retiring Supervisors representing the staff and workers have already been elected as the Supervisors representing the staff and workers for the Next Term at an association meeting held by the staff and workers of the Company.

A resolution will also be proposed at the AGM to elect the Supervisors representing the Shareholders.

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## LETTER FROM THE BOARD

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### **Particulars of the Candidates Proposed to be Re-elected as Supervisors Representing the Shareholders (collectively the “Supervisors Candidates”)**

**Mr. Hu Qingwen (胡慶文)**, aged 54, a university postgraduate, is currently the secretary of the Disciplinary Committee of the Company and the chairman of the Supervisory Committee. Mr. Hu has served as an executive Director and chief of departments of the Company including General Planning, Human Resources, Organization and Management Departments, as well as the Secretary to the Party Committee of Guixi Smelting Factory and the Chairman of the Labour Union of the Company. He has abundant experience in general management.

**Mr. Zhang Jianhua (張建華)**, aged 53, is an associate degree holder and a senior economist. Mr. Zhang has been the deputy officer of corporate management office under JCC, the deputy general manager of the planning development department of the Company. He is currently the general manager of the legal affairs department of the Company. Mr. Zhang serves as a director of China Southern Rare Earth Group Co., Ltd.\* (中國南方稀土集團有限公司) and Jiangxi Hongdu Commercial Aircraft Co., Ltd.\* (江西洪都商用飛機股份有限公司). Mr. Zhang has extensive experience in corporate development and planning and legal affairs management.

**Mr. Liao Shengsen (廖勝森)**, aged 57, is a postgraduate. Mr. Liao graduated from Jiangxi Radio and Television University\* (江西廣播電視大學) majoring in industrial enterprises management in 1987. Mr. Liao started working in July 1981 and is a senior accountant. Mr. Liao is a supervisor of China Nerin Engineering Co., Ltd. and the chairman of supervisory committee of Minmetals Jiangxi Copper Mining Investment Co., Ltd.\* (五礦江銅礦業投資有限公司). Mr. Liao has been the chief accountant of Guixi Smelting Factory of the Company and is currently the general manager of the risk and internal control department of the Company.

### **Particulars of the Supervisors Representing the Staff and Workers**

**Mr. Zeng Min (曾敏)**, aged 53, graduated from Central South Industrial University\* (中南工業大學) majoring in industrial enterprises management engineering in July 1989 and is a bachelor degree holder. Mr. Zeng started working in the same year and is a senior administrative officer. Mr. Zeng has been the supervisor of the communist party committee office of the Company and the secretary to the communist party committee of Jiangxi Copper Products Company Limited. Mr. Zeng is currently the vice chairman of the labour union of the Company.

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## LETTER FROM THE BOARD

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**Mr. Zhang Kui (張奎)**, aged 55, obtained a diploma in Chinese from Shangrao Teachers College\* (上饒師範專科學校) (now known as Shangrao Normal University\* (上饒師範學院)) in 1982. Mr. Zhang held various positions in Yongping Copper Mine\* (永平銅礦) of the Company from December 1983 to February 2017, such as a deputy secretary to the party committee, a secretary to the discipline committee and a secretary to the party committee. Since February 2017, Mr. Zhang serves as a deputy secretary to the discipline committee and a director of the supervisory office of the Company.

Save as disclosed above, the Supervisors Candidates and the Supervisors representing the staff and workers did not hold any position in other listed companies in the last three years and each of the Supervisors Candidates and the Supervisors representing the staff and workers does not have any relationships with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company. As at the Latest Practicable Date, each of the Supervisors Candidates and the Supervisors representing the staff and workers does not have any interest in Shares within the meaning of Part XV of the SFO.

The Company will enter into service contract or appointment letter with each of the Supervisors Candidates who are elected at the AGM and the Supervisors representing the staff and workers. The initial length of services will be from the date of AGM up to the date on which the annual general meeting of the Company for the year 2020 being held. The Company will seek approval from the Shareholders at the AGM for the authorisation to the Board to determine the remuneration of each of the Supervisors Candidates and the Supervisors representing the staff and workers. It is proposed that, annual remuneration of each Supervisor of the eighth session of the Supervisory Committee during his term of office will be based on the figures of his salary last year (tax inclusive), with the annual adjustment rate being determined by the remuneration committee of the Company by taking into account of the change in the actual operating results of the year.

For the year ended 31 December 2017, pursuant to the authorisation granted to the Board at the annual general meeting of the Company for the year 2014, in relation to, the payment of annual remunerations of the Supervisors of the seventh session of the Supervisory Committee during their terms of office, the remuneration of Mr. Hu Qingwen, Mr. Zhang Jianhua, Mr. Liao Shengsen, Mr. Zeng Min and Mr. Zhang Kui are RMB528,100, RMB528,100, RMB528,100, RMB528,100 and RMB396,100, respectively.

The Board is not aware that there are any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange in respect of the election of the Supervisors Candidates and the Supervisors representing the staff and workers and there is no other information relating to the Supervisors Candidates and the Supervisors representing the staff and workers which is required to be disclosed pursuant to any of the requirement of Rule 13.51(2) of the Listing Rules.



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## LETTER FROM THE BOARD

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### V. PROPOSED CHANGE OF AUDITORS

Reference is made to the announcement of the Company dated 28 March 2018 in relation to the proposed change of auditors.

Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) and Deloitte Touche Tohmatsu (collectively known as “**Deloitte**”) have been serving as the Company’s domestic and overseas auditors respectively, for six consecutive years.

Pursuant to the recommendation from the audit committee of the Company, the Board proposes to appoint Ernst & Young Hua Ming LLP and Ernst & Young as the domestic and overseas auditors of the Company respectively for the year 2018, subject to the approval of the Shareholders at the AGM.

The service term of Deloitte will expire at the conclusion of the AGM. Deloitte has confirmed in writing that there are no matters in relation to its retirement as auditors of the Company which should be brought to the attention of the Shareholders. The Board is not aware of any matters in relation to the proposed change of auditors that need to be brought to the attention of the Shareholders.

The Board would like to extend its sincere gratitude to Deloitte for the professional services it rendered to the Company in the previous years.

### VI. PROPOSED ISSUANCE OF BONDS

Reference is made to the announcement of the Company dated 28 March 2018 in relation to, among others, the Proposed Issuance of Bonds.

The Board approved the following resolutions on 28 March 2018: the Company proposed that itself or its special purpose vehicle (SPV) wholly-owned subsidiary established in Hong Kong (the “**HKWOS**”) will be the issuing body to issue overseas USD-denominated bonds (the “**Proposed Bonds**”) in the aggregate principal amount of US\$0.8 billion to US\$1 billion, either on a one-off basis or in tranches. If HKWOS is the issuing body, then the Company will provide the issuing body with joint and several liability guarantee.



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## LETTER FROM THE BOARD

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### **Authorization Matters of the Proposed Issuance of Bonds**

To ensure smooth furtherance of the Proposed Issuance of Bonds, a special resolution will be proposed at the AGM to approve the Proposed Issuance of Bonds and the authorization to any two of the internal executive Directors to handle relevant matters relating to the Proposed Issuance of Bonds and the listing of Proposed Bonds in accordance with the laws, regulations and normative documents as well as the then market conditions, including but not limited to:

- (1) formulation and implementation of specific issuance proposal for the Proposed Issuance of Bonds in view of the specific conditions of the Company and the market, including but not limited to the issuing body, issuance timing, issuance size, number of issuance tranches, terms of bonds, interest rates of bonds and determination methods, use of proceeds, relevant matters relating to listing of the Proposed Bonds and formulation of bond repayment guarantee measures, etc., to the extent not in violation of the resolutions of the general meeting, the resolutions of the Board and relevant laws, regulations and normative documents of the PRC, the listing rules of the stock exchanges on which the shares of the Company are listed and the Articles of Association;
- (2) determining and engaging intermediaries participating in the Proposed Issuance of Bonds on behalf of the Company and taking any actions in respect of necessary appointment, including but not limited to the signing of relevant appointment documents;
- (3) carrying out all negotiation in relation to the Proposed Issuance of Bonds, the signing (with seal affixed if necessary), delivery, information disclosure and other relevant matters in relation to the contracts and other legal documents of the Proposed Issuance of Bonds on behalf of the Company, and handling all necessary procedures involved in the Proposed Issuance of Bonds on behalf of the Company, including application to, registration and filing with the relevant regulatory departments;
- (4) handling relevant matters relating to the Proposed Issuance of Bonds, including but not limited to authorizing, signing, executing, amending, arranging publication or completing all necessary documents, contracts, agreements, different types of announcements and other legal documents related to the Proposed Issuance of Bonds and listing of the Proposed Bonds, as well as making relevant information disclosure and handling relevant matters relating to repayment of principals and interests for the Proposed Bonds;

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## LETTER FROM THE BOARD

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- (5) save for the matters required to be re-approved by the Board in accordance with the provisions of relevant laws, regulations and normative documents of the PRC, the listing rules of the stock exchanges on which the shares of the Company are listed and the Articles of Association, making corresponding adjustments to relevant matters relating to the Proposed Issuance of Bonds in accordance with opinions of relevant regulatory departments, changes in policies or changes in market conditions, or determining whether to proceed with the Proposed Issuance of Bonds in accordance with the actual conditions;
- (6) to approve, confirm and ratify any action or procedure relating to the Proposed Issuance of Bonds already taken by the Company; and
- (7) handling such other matters in relation to the Proposed Issuance of Bonds.

The Proposed Issuance of Bonds and the abovementioned relevant authorization will be effective for 24 months from the date of approval at the AGM.

### VII. PROPOSED GUARANTEES

Reference is made to the announcement of the Company dated 28 March 2018 in relation to, among others, the Proposed Guarantees.

The Board considered and approved the “Resolution on Consideration of Proposing to the General Meeting to Authorize the Board to Approve Provision of Guarantees to the Wholly-owned Subsidiaries for the Comprehensive Credit Facilities of a Total Amount Not Exceeding US\$1.8 Billion” 《關於審議提請股東大會授權董事會批准為全資子公司合計不超過18億美元的綜合授信提供擔保的議案》), and proposed to the AGM for authorization to be granted to the Board to approve the provision of guarantees of a total amount not exceeding US\$1.8 billion to JCHK and JCI, for the application to financial institutions (including financial institutions and factoring companies) for comprehensive credit facilities (the “**Comprehensive Credit Facilities**”). Among which, a guarantee of a total amount not exceeding US\$0.2 billion and a total amount not exceeding US\$1.6 billion will be provided to JCHK and JCI, respectively. No counter guarantees in relation to the Proposed Guarantees will be provided. Upon obtaining authorization at the AGM, the Board will authorize the Chairman of the Board to execute, apply and process documents in relation to the Proposed Guarantees on behalf of the Company. The authorization will be valid from the date of the AGM to the date of the 2018 annual general meeting of the Company.

The Comprehensive Credit Facilities will mainly be used by JCHK as liquidity needed for normal production and operation under commodity trading; and by JCI as funds to serve the Company’s overall overseas resource acquisition strategy and to invest in overseas resources projects (including but not limited to mining fund investment, risk exploration investment, minority equity interest investment, equity mergers and acquisitions investment).

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the Company, JCHK and JCI have not yet determined the contents of the specific guarantee agreement. The specific amount, the term and such other terms of the Proposed Guarantees shall fall within the above-mentioned ranges, and shall be determined by the then guarantee agreements to be signed by the Company, and the Company will perform its obligations regarding to the Proposed Guarantee during the authorization period in strict accordance with the authorization granted at the AGM.

### **Listing Rules Implications**

As the Proposed Guarantees will be provided by the Company to its wholly-owned subsidiaries in the ordinary course of business of the Company, the Proposed Guarantees will not be subject to any compliance requirement under Chapter 14 or 14A of the Listing Rules. However, under the relevant provisions of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Proposed Guarantees shall be subject to the announcement and Shareholders' approval requirements.

### **Information of the Company and the Guaranteed Parties**

#### ***The Company***

The Company is a Sino-foreign joint venture joint stock limited company incorporated in the PRC on 24 January 1997. The Company's main scope of operations includes: non-ferrous metals, rare metals and non-metallic ores; smelting, rolling processing and further processing of non-ferrous metals and related by-products; after-sales services for self-manufactured products; overseas futures and hedging business and related enquiry services and business.

#### ***JCHK***

JCHK is a limited company incorporated in Hong Kong in February 2012 and is a wholly-owned subsidiary of the Company. It is principally engaged in import and export trading, import and export business settlement, overseas investment and financing, cross-border renminbi settlement and bonded business, etc.

As at 31 December 2016, the total assets, total liabilities and net assets of JCHK were RMB3,813,296,400, RMB3,527,758,900 and RMB285,537,700 respectively. The realised operating income and realised net loss for the year 2016 were RMB9,862,746,000 and RMB22,271,600 respectively.

As at 31 December 2017, the total assets, total liabilities and net assets of JCHK were RMB4,490,670,500, RMB4,202,504,700 and RMB288,165,700 respectively. The realised operating income and realised total profit for the year 2017 were RMB10,139,869,000 and RMB19,200,900, respectively.

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## LETTER FROM THE BOARD

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### *JCI*

JCI is a limited company incorporated in Hong Kong in June 2016 and is a wholly-owned subsidiary of the Company. It is principally engaged in project investment, fund investment, investment management, investment consulting and economic information consultation.

As at 31 December 2016, the total assets of JCI were HK\$2,198,000 and its total liabilities were nil.

As at 31 December 2017, the total assets of JCI were HK\$28,727,400 and its total liabilities were nil.

### **Reasons for and Benefits of the Proposed Guarantees**

The Directors (including the independent non-executive Directors) are of the view that, JCHK and JCI have been operating in a relatively stable manner in recent years with good credit standing. According to the Company's adjustment to the latest strategic positioning of JCHK and JCI, the Proposed Guarantees are conducive to solving the operating capital requirements of the Company's overseas subsidiaries, so as to better serve the Company's overall overseas strategy. The Company will continue to pay attention to the use of the Comprehensive Credit Facilities and the operating condition of JCHK and JCI, take timely measures to prevent risks and effectively control guarantee risks.

The independent non-executive Directors are of the view that, the Proposed Guarantees will not affect the independence and normal operation of the Company, nor prejudice the interests of the Company and its Shareholders, and are in the interest of the Company and its Shareholders as a whole. As the guaranteed parties, namely, JCHK and JCI, are both wholly-owned subsidiaries of the Company, the risk is controllable. The Proposed Guarantees and the relevant decision-making procedures comply with the relevant regulations.

### **Status of Guarantees Provided by the Group**

As at 28 March 2018 (being the date of the announcement of the Company in relation to the Proposed Guarantees), the total amount of external guarantees provided by the Group amounted to RMB1,155,724,900, accounting for approximately 2.43% of the Company's audited net assets for the latest period. The total amount of guarantees provided by the Company to its subsidiaries is nil. There were no overdue extremal guarantees provided by the Company.

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## LETTER FROM THE BOARD

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### VIII. ANNUAL GENERAL MEETING

Set out on pages 19 to 25 of this circular is the Notice of Annual General Meeting. At the AGM, resolutions will be proposed to approve, among others, (i) the proposed distribution of final dividend; (ii) the proposed retirement, re-election and new appointment of Directors; (iii) the proposed retirement and re-election of Supervisors; (iv) the proposed change of auditors; (v) the Proposed Issuance of Bonds; and (vi) the Proposed Guarantees.

The AGM will be held at 2:30 p.m. on Tuesday, 12 June 2018 at the Conference Room of the Company, JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC. A reply slip and a form of proxy for use at the AGM are enclosed in this circular.

If you intend to attend the AGM, please complete and return the accompanying reply slip in accordance with the instructions printed thereon as soon as possible and in any event by not later than 23 May 2018.

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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM 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 Saturday, 12 May 2018 to Tuesday, 12 June 2018 (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, 11 May 2018.

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## LETTER FROM THE BOARD

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### IX. 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.

### X. 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**  
**Long Ziping**  
*Chairman*

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## NOTICE OF ANNUAL GENERAL MEETING

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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)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“**AGM**”) of Jiangxi Copper Company Limited (the “**Company**”) will be held at the Conference Room at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the People’s Republic of China (“**PRC**”) on Tuesday, 12 June 2018 at 2:30 p.m. for the following purposes:

### **BY WAY OF ORDINARY RESOLUTIONS:**

1. To consider and approve the report of the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company for the year of 2017.
2. To consider and approve the report of the supervisory committee of the Company (the “**Supervisory Committee**”) for the year of 2017.
3. To consider and approve the audited financial statements and the auditors’ report of the Company for the year of 2017.
4. To consider and approve the proposal for distribution of profit of the Company for the year of 2017.
5. To elect executive Directors for the term of office commencing on the date of the AGM to the date of the annual general meeting of the Company for the year of 2020:
  - (i) Mr. Long Ziping
  - (ii) Mr. Wu Yuneng
  - (iii) Mr. Wang Bo
  - (iv) Mr. Wu Jinxing

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## NOTICE OF ANNUAL GENERAL MEETING

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- (v) Mr. Gao Jianmin
  - (vi) Mr. Liang Qing
  - (vii) Mr. Dong Jiahui
6. To elect independent non-executive Directors for the term of office commencing on the date of the AGM to the date of the annual general meeting of the Company for the year of 2020:
- (i) Mr. Tu Shutian
  - (ii) Mr. Liu Erh Fei
  - (iii) Dr. Zhou Donghua
  - (iv) Mr. Liu Xike
7. To elect supervisors of the Company (the “**Supervisors**”) representing the shareholders of the Company (the “**Shareholders**”) for the term of office commencing on the date of the AGM to the date of the annual general meeting of the Company for the year of 2020:
- (i) Mr. Hu Qingwen
  - (ii) Mr. Zhang Jianhua
  - (iii) Mr. Liao Shengsen
8. To approve annual remuneration scheme of all the Directors and Supervisors of the eighth session of the Board and the Supervisory Committee during their terms of office and to authorize the Board to determine and approve the payment of the annual remuneration:
- (i) annual remuneration of each internal executive Director of the eighth session of the Board during his term of office will be based on the figures of his salary last year (tax inclusive), with the annual adjustment rate being determined by the remuneration committee of the Company by taking into account of the change in the actual operating results of the year;
  - (ii) annual remuneration of each Supervisor of the eighth session of the Supervisory Committee during his term of office will be based on the figures of his salary last year (tax inclusive), with the annual adjustment rate being determined by the remuneration committee of the Company by taking into account of the change in the actual operating results of the year;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) annual remuneration of each external executive Director of the eighth session of the Board during his term of office will be RMB200,000 (tax inclusive); and
  - (iv) annual allowance (or travel expense) of each independent non-executive Director of the eighth session of the Board during his term of office will be RMB100,000 (tax inclusive).
9. To appoint Ernst & Young Hua Ming LLP and Ernst & Young as the domestic and overseas auditors of the Company respectively for the year 2018, and to authorize any one executive Director to determine their remunerations at his discretion in accordance with their amount of work and to enter into the service agreements and other related documents with Ernst & Young Hua Ming LLP and Ernst & Young.
10. To consider and, if thought fit, to approve the proposed provision of guarantees of a total amount not exceeding US\$1.8 billion (the “**Proposed Guarantees**”) by the Company to its wholly-owned subsidiaries Jiangxi Copper Hong Kong Company Limited (“**JCHK**”) and Jiangxi Copper (Hong Kong) Investment Company Limited (“**JCI**”), for the application to financial institutions (including financial institutions and factoring companies) for comprehensive credit facilities (the “**Comprehensive Credit Facilities**”), including:
- (i) to authorize the Company to provide guarantees of a total amount not exceeding US\$0.2 billion to JCHK for the application for Comprehensive Credit Facilities;
  - (ii) to authorize the Company to provide guarantees of a total amount not exceeding US\$1.6 billion to JCI for the application for Comprehensive Credit Facilities;
  - (iii) to authorise any one executive Director to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things for and on behalf of the Company as he may in his discretion consider necessary or desirable or expedient for the purpose of or in connection with the Proposed Guarantees; and
  - (iv) the aforementioned authorization shall be valid from the date of the AGM to the date of the annual general meeting of the Company for the year of 2018.

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## NOTICE OF ANNUAL GENERAL MEETING

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### BY WAY OF SPECIAL RESOLUTION:

11. To consider and approve the issue of overseas USD-denominated bonds in the aggregate principal amount of US\$0.8 billion to US\$1 billion (“**Proposed Bonds**”) in one or multiple tranche(s) (“**Proposed Issuance of Bonds**”) and generally and unconditionally authorise any two of the internal executive Directors to handle relevant matters of the Proposed Issuance of Bonds and the listing of Proposed Bonds in accordance with the laws, regulations and normative documents as well as the market conditions when the issuance takes place, including but not limited to:
- (i) formulation and implementation of specific issuance proposal for the Proposed Issuance of Bonds in view of the specific conditions of the Company and the market, including but not limited to the issuing body, issuance timing, issuance size, number of issuance tranches, terms of bonds, interest rates of bonds and determination methods, use of proceeds, relevant matters relating to listing of the Proposed Bonds and formulation of bond repayment guarantee measures, etc., to the extent not in violation of the resolutions of the general meeting, the resolutions of the Board and relevant laws, regulations and normative documents of the PRC, the listing rules of the stock exchanges on which the shares of the Company are listed and the articles of association of the Company (the “**Articles of Association**”);
  - (ii) determining and engaging intermediaries participating in the Proposed Issuance of Bonds on behalf of the Company and taking any actions in respect of necessary appointment, including but not limited to the signing of relevant appointment documents;
  - (iii) carrying out all negotiation in relation to the Proposed Issuance of Bonds, the signing (with seal affixed if necessary), delivery, information disclosure and other relevant matters in relation to the contracts and other legal documents of the Proposed Issuance of Bonds on behalf of the Company, and handling all necessary procedures involved in the Proposed Issuance of Bonds on behalf of the Company, including application to, registration and filing with the relevant regulatory departments;
  - (iv) handling relevant matters relating to the Proposed Issuance of Bonds, including but not limited to authorizing, signing, executing, amending, arranging publication or completing all necessary documents, contracts, agreements, different types of announcements and other legal documents related to the Proposed Issuance of Bonds and listing of the Proposed Bonds, as well as making relevant information disclosure and handling relevant matters relating to repayment of principals and interests for the Proposed Bonds;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (v) save for the matters required to be re-approved by the Board in accordance with the provisions of relevant laws, regulations and normative documents of the PRC, the listing rules of the stock exchanges on which the shares of the Company are listed and the Articles of Association, making corresponding adjustments to relevant matters relating to the Proposed Issuance of Bonds in accordance with opinions of relevant regulatory departments, changes in policies or changes in market conditions, or determining whether to proceed with the Proposed Issuance of Bonds in accordance with the actual conditions;
- (vi) to approve, confirm and ratify any action or procedure relating to the Proposed Issuance of Bonds already taken by the Company;
- (vii) handling such other matters in relation to the Proposed Issuance of Bonds; and
- (viii) the Proposed Issuance of Bonds and the abovementioned relevant authorization will be effective for 24 months from the date of approval at the AGM.

By Order of the Board of  
**Jiangxi Copper Company Limited**  
**Long Ziping**  
*Chairman*

27 April 2018  
Jiangxi Province, the PRC

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Any Shareholder entitled to attend and vote at the AGM mentioned above is entitled to appoint one or more proxies to attend and vote at the AGM on his/her behalf in accordance with the Articles of Association. A proxy need not be a Shareholder.
- (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 Secretariat of the Board of the Company 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) (in the case of proxy form of holder of Domestic Shares) or the Company's H Share Registrar, 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 AGM or 24 hours before the time appointed for taking the poll.
- (iii) Shareholders or their proxies shall produce their identity documents when attending the AGM.
- (iv) 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 Saturday, 12 May 2018 to Tuesday, 12 June 2018 (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 Tuesday, 12 June 2018 are entitled to attend and vote at the AGM.
- (vi) In order to attend and vote at the AGM, 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, 11 May 2018.
- (vii) Shareholders who intend to attend the AGM shall complete and lodge the reply slip for attending the AGM 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 23 May 2018. The reply slip may be delivered to the Company by hand, by post or by fax (at fax no.: (86) 791-82710114).
- (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 2017, the register of members of the Company will be closed from Wednesday, 20 June 2018 to Tuesday, 26 June 2018 (both days inclusive), during which period no share transfer will be registered.
- (ix) The final dividend for the year ended 31 December 2017 will be payable to the Shareholders whose names appear on the register of members on Tuesday, 26 June 2018.
- (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, 19 June 2018.
- (xi) The AGM is not expected to take more than half a day. Shareholders or their proxies attending the AGM shall be responsible for their own travel and accommodation expenses.

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## NOTICE OF ANNUAL GENERAL MEETING

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(xii) **IMPORTANT:**

- (a) The voting at the meeting in respect of Resolutions No. 5, 6 and 7 in relation to the proposed election of executive Directors, independent non-executive Directors and Supervisors (as the case may be) shall be conducted by way of cumulative voting. In respect of these resolutions, you are entitled to a number of votes equivalent to the number of shares held by you multiplying the number of the proposed executive Directors, independent non-executive Directors or Supervisors.
- (b) The cumulative voting will be conducted separately in three categories, namely (i) the executive Directors; (ii) the independent non-executive Directors; and (iii) the Supervisors, i.e. (i) for the election of the executive Directors, the total number of votes you may cast shall equal to the product of the number of shares held by you multiplying the number of the proposed executive Directors, i.e. 7, and this particular allocation of votes may only be cast on the proposed executive Director candidates; (ii) for the election of the independent non-executive Directors, the total number of votes you may cast shall equal to the product of the number of shares held by you multiplying the number of the proposed independent non-executive Directors, i.e. 4, and this particular allocation of votes may only be cast on the proposed independent non-executive Director candidates; and (iii) for the election of Supervisors, the total number of votes you may cast shall equal to the product of the number of shares held by you multiplying the number of the proposed Supervisors, i.e. 3, and this particular allocation of votes may only be cast on the proposed Supervisor candidates.

For illustration, if you hold 100 shares, the total number of votes you may cast in respect of Resolution No. 5 will be 700 votes, and this particular allocation of votes may only be cast on the proposed executive Director candidates. You may cast 700 votes evenly among 7 proposed executive Director candidates, or to place all your votes on one particular candidate or cast your votes diversely to more than one candidates. The same voting method applies to the voting of Resolution No. 6 and Resolution No. 7.

Please specify the number of votes cast for each of the candidates for executive Director, independent non-executive Director and Supervisor in the box marked “Number of Votes”. Failure to specify the number of votes cast for each of the candidate will entitle your proxy to cast your vote at his discretion.

- (c) Please note with particular attention that, if the total number of votes you have cast exceeds the maximum votes you have, all the votes cast by you shall be invalid and you shall be deemed as having waived your right to vote.