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JINCHUAN 金川

JINCHUAN GROUP INTERNATIONAL RESOURCES CO. LTD

金川集團國際資源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2362)

FULFILLMENT OF THE RESUMPTION GUIDANCE AND RESUMPTION OF TRADING

This announcement is made by Jinchuan Group International Resources Co. Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcement of the Company dated 7 July 2026 in relation to, among other things, resignation of executive director, the appointment of executive directors and non-executive director; (ii) the supplemental announcement of the Company dated 24 July 2026, in relation to the Independent Forensic Investigation; (iii) the supplemental announcement of the Company dated 27 July 2026, in relation to the Internal Control Review; (iv) the announcement of the Company dated 14 August 2026, in relation to the interim results for the six months ended 30 June 2026; and (v) the announcement of the Company dated 24 September 2026, in relation to the quarterly update on resumption progress and submission of resumption application; as well as the announcements referred to therein (collectively, the “**Announcements**”).

Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

BACKGROUND OF SUSPENSION OF TRADING IN THE SHARES

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 28 March 2025.

As disclosed in the announcement dated 7 May 2025, the Company received a letter from the Stock Exchange setting out the following guidance for the resumption of trading in the Company's shares ("**Resumption Guidance**"):

- (a) conduct an independent forensic investigation into the matters around the Allegation, assess the impact on the Company's business operation and financial position, announce the findings and take appropriate remedial actions;
- (b) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (c) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group's management and/or any person with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (d) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules;
- (e) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (f) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position.

FULFILLMENT OF THE RESUMPTION GUIDANCE

The Board is pleased to announce that as of the date of this announcement, the Company has fulfilled all the requirements prescribed under the Resumption Guidance, details of which are set out below.

Resumption Guidance	Fulfilment of Resumption Guidance
(a) • Conduct an independent forensic investigation into the matters around the Allegation, assess the impact on the Company's business operation and financial position, announce the findings and take appropriate remedial actions	• The SIC was set up on 23 March 2025 with terms of reference in writing for the purpose of ascertaining the facts and regulatory issues in respect of the Allegation. The Forensic Accountant was appointed as the forensic expert to conduct the Independent Forensic Investigation into the matters around Allegation. • The key findings of the Independent Forensic Investigation have been disclosed in the Company's announcements dated 15 March 2026, 22 May 2026 and 24 July 2026 respectively.

Resumption Guidance

Fulfilment of Resumption Guidance

Updated Forensic Report

- Subsequent to the Forensic Report dated 20 May 2026 and the additional work disclosed in the Company's supplemental announcement dated 24 July 2026, the Forensic Accountant completed further investigative procedures and issued its Forensic Report on 31 August 2026 (the "**Updated Forensic Report**").
- As part of its further procedures, the Forensic Accountant extended its review to 26 sample payments made to suppliers outside the 18 Relevant Suppliers, including consultancy and foreign ore payments, to identify potentially problematic counterparties that might be involved in the Alleged Misappropriation Scheme.
- The procedures in respect of those additional samples included review of relevant procurement, payment and authorisation documentation, supplier onboarding information, public domain background research and documents identified through computer forensic procedures.
- The Forensic Accountant also reviewed over 39,000 electronic documents relating to 18 custodians, conducted a review of keyword non-responsive documents using an analytical tool and, to the extent possible, recovered deleted documents from custodian devices. Email gap analysis and mass data deletion analysis were also performed and no anomalies regarding data completeness were noted from those procedures.
- The additional work did not result in any material change to the key findings of the Independent Forensic Investigation previously announced by the Company.

Resumption Guidance

Fulfilment of Resumption Guidance

- The Company would wish to supplement further details as follows:

Findings concerning the government related payments

- In relation to the payments to Third-Party Agent GFS for government-related affairs, the Forensic Accountant performed further procedures to address the limitations in the available direct documentary evidence concerning the services provided by Third-Party Agent GFS.
- The Forensic Accountant obtained and reviewed additional contemporaneous internal documentation relating to the 18 government matters, including government mission orders and notices, internal emails among Ruashi Mine's operational departments concerning the government claims and proposed responses, Ruashi Mine's formal responses to government authorities and minutes issued by government authorities recording negotiations with Ruashi Mine.
- The Forensic Accountant also conducted further targeted enquiries with Third-Party Agent GFS regarding how it performed the services under the 18 matter-specific contracts and the other services settled through direct payments.
- Third-Party Agent GFS explained that, after it was engaged, Ruashi Mine would provide the relevant government notices and other materials to it; it would assess the defence rationale and formulate a negotiation strategy, liaise and negotiate with the relevant government authorities, and, following agreement, assist Ruashi Mine in obtaining the formal revised government letter recording the adjusted amount.

Resumption Guidance

Fulfilment of Resumption Guidance

- Third-Party Agent GFS gave a further presentation on 27 August 2026 explaining the factual background and defence rationale in respect of three of the 18 government matters. The Forensic Accountant compared the defence rationale presented by Third-Party Agent GFS against additional internal documentation obtained from Ruashi Mine and documents identified through forensic procedures and did not identify any material inconsistencies in the factual information reviewed.
- Third-Party Agent GFS also confirmed that the framework agreement dated 21 December 2020 and the 18 matter-specific contracts were contemporaneous documents executed by it at the relevant time. The framework agreement specified the nature of its services, including consultation, negotiation and completion of relevant formalities with public authorities, while the matter-specific contracts identified the particular government disputes and the service fees involved.
- Taking the evidence as a whole, the Forensic Accountant considered that there was evidence supporting a legitimate business need for Ruashi Mine to engage Third-Party Agent GFS, including the underlying government claims/penalties, contemporaneous internal communications showing Ruashi Mine's efforts to collate supporting documents and resolve the disputes, the chronology leading to Third-Party Agent GFS's engagement and the eventual settlements, Third-Party Agent GFS's explanation of the factual background and defence rationale for the three matters reviewed in greater detail, and the substantial reductions in the government claims/penalties.

Resumption Guidance

Fulfilment of Resumption Guidance

Sufficiency and adequacy of the investigation

- As stated in the previous announcements, certain inherent limitations of the Independent Forensic Investigation, despite the efforts of the Company and Forensic Accountant, could not realistically be overcome.
 - The SIC confirms that the Forensic Accountant has exhausted all reasonable and practicable investigative avenues and, where appropriate, adopted alternative procedures to investigate the relevant matters.
 - Notwithstanding the limitations, the SIC believes that the Independent Forensic Investigation is sufficient and adequate to ascertain the relevant facts and to identify and investigate the relevant issues and their root causes.
 - The Company has also taken steps to address the issues and has adopted and/or implemented recommendations made by the Forensic Accountant and the Internal Control Consultant. Please refer to the Company's announcements dated 3 June 2026 and 27 July 2026.
 - In the circumstances, the Company considers that the **Resumption Guidance (a)** has been fulfilled.
- (b) • Publish all outstanding financial results required under the Listing Rules and address any audit modifications
- Announcements of the Company's 2024 Annual Results, 2025 Interim Results and 2025 Annual Results all dated 31 March 2026 were published. The 2024 Annual Report, 2025 Interim Report and 2025 Annual Report of the Company were published on 26 May 2026.
 - Announcement of the Company's 2026 Interim Results dated 14 August 2026 was published, and the Company's 2026 Interim Report was published on 14 September 2026.

Resumption Guidance

Fulfilment of Resumption Guidance

- Crowe (HK) CPA Limited ("**Crowe**"), the current auditor of the Company, has issued unqualified audit opinion with respect to the consolidated financial statement of the Company and its subsidiaries for each of the year ended 31 December 2024 and 31 December 2025 respectively. Please refer to the Company's 2024 and 2025 Annual Reports respectively.
- Work performed by Crowe included: (i) pre-acceptance due diligence covering operational, financial reporting, internal control, fraud and management integrity risks; (ii) communication with the predecessor auditor, assessment of the Forensic Accountant's competence, capabilities and objectivity as an independent forensic investigator, and consideration of the Forensic Accountant's stated investigation scope; (iii) independent design and performance of additional audit procedures over the accounting records and transactions relevant to the Forensic Accountant's stated investigation scope, and formation of its own audit conclusions based on audit evidence obtained from such procedures; (iv) consideration of whether the identified internal control deficiencies, related causes, remedial measures and implementation status affected its audit risk assessment or planned audit procedures; and (v) continuing assessment of management integrity and the reliability of management representations.
- Crowe confirmed that it formed its audit conclusions based on the totality of audit evidence obtained through its own procedures and professional judgement and did not use the Forensic Accountant's work as a substitute in discharging its responsibilities as the Company's auditors.
- Accordingly, the Company considers that **Resumption Guidance (b)** has been fulfilled.

Resumption Guidance

Fulfilment of Resumption Guidance

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| <p>(c) • Demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group's management and/or any person with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence</p> | <ul style="list-style-type: none">• As part of the Independent Forensic Investigation, SIC has examined whether there is any concern with respect to the integrity, competence and/or character of the Group's management.• Based on the findings of the Independent Forensic Investigation, the root causes of the relevant issues were misconduct by various employees of Ruashi Mine and certain weaknesses in Ruashi Mine's internal control systems.• SIC has reviewed the relevant information disclosed in the Independent Forensic Investigation and is satisfied that the findings of the Independent Forensic Investigation are properly supported with sufficient factual basis and evidence.• The Company has also taken steps to address the identified issues and has formulated and has adopted and/or implemented recommendations made by the Forensic Accountants and the Internal Control Consultant.• In these circumstances, SIC is of the view that the Independent Forensic Investigation has sufficiently and adequately identified, addressed and remedied the relevant issues, and has achieved the objectives of the Independent Forensic Investigation.• SIC noted that based on the information and evidence disclosed in the Independent Forensic Investigation, no present management or directors of the Company was implicated in the misappropriation. |
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Resumption Guidance

Fulfilment of Resumption Guidance

- However, SIC is of the view that the management of Ruashi Mine at the relevant time, including Mr. Cheng, the former chairman and executive director of the Company, should bear a degree of oversight responsibility for failing to detect the misappropriation and for not addressing the internal control deficiencies sooner.
- SIC noted that Mr. Cheng resigned as the chairman and executive director of the Company on 7 July 2026, and that, on the same date, the Company appointed three executive directors and one non-executive director to the Board.
- Mr. Cheng and Employee A (as defined in the announcement of the Company dated 15 March 2026) are no longer employees of the Group and do not hold any position in the Group since 7 July 2026 and 22 April 2026 respectively. SIC believes that all members of the current management and the Board of the Company possess the integrity, competence and character required under the Listing Rules. SIC is of the view that there are no reasonable regulatory concerns regarding their integrity, competence and/or character that would pose a risk to investors or damage market confidence.
- During the Review Period, the directors of the Company at the relevant time have acted reasonably in reviewing and assessing information supplied to them, making relevant enquiries and relying on the expertise and knowledge of professional advisors. The current Directors considered that based on the information reasonably available to them at the relevant times during the Review Period rather than with hindsight, they could not reasonably have identified the misconduct at Ruashi Mine at an earlier stage.
- In the circumstances, the Company considers that **Resumption Guidance (c)** has been fulfilled.

Resumption Guidance

- (d) • Conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules

Fulfilment of Resumption Guidance

- The Internal Control Consultant conducted the IC Review, the Follow-up Review and further review and testing procedures. The key findings of the IC Review and the Follow-up Review, and the additional work undertaken by the Internal Control Consultant have been disclosed in the Company's announcements dated 3 June 2026 and 27 July 2026 respectively.
- Subsequent to the issuance of its report on 24 July 2026, the Internal Control Consultant has carried out further review and testing procedures based on documents extracted from the Group's internal records up to 31 August 2026, and issued an updated IC Report on 31 August 2026 (the **"Updated IC Report"**).
- The Internal Control Consultant further reviewed the implementation status of the remedial measures and the operating effectiveness of the enhanced internal controls, and conducted additional disclosures and analysis regarding certain remedial measures.
- Further steps have been undertaken to enhance the internal control of the Group:
- First, the Internal Control Consultant added further control procedures **governing the engagement of consultants, intermediaries and service providers for government-related matters**.
- Before any consultant, intermediary agent, agent, or third-party service provider for handling government related matters is engaged, operating mines must complete both a legal review and a risk-based due diligence process. The due diligence procedures include:

Resumption Guidance

Fulfilment of Resumption Guidance

- (i) **Identity and ownership verification:** verification of the consultant's legal name, company registration documents, tax registration, registered and operating addresses, shareholders and ultimate beneficial owners; assessment of whether any shareholder or beneficial owner has an actual or potential conflict of interest with mine personnel;
 - (ii) **Competency assessment:** review of staffing, professional expertise, technical resources, service capability, financial standing and ability to perform the required services within the required timeframe;
 - (iii) **Experience and reputation assessment:** verification of relevant experience, track record, major clients, service outcomes, and client references; independent verification with former or existing clients where necessary; and
 - (iv) **Legal and compliance review:** external legal counsel must provide a legal opinion assessing necessity of the engagement, scope and nature of services, proposed fee and payment arrangements, anti-bribery and anti-corruption risks, conflict-of-interest risks and compliance with applicable laws and regulations.
- The due diligence process is led by the Head of the Responsible Business Department, with participation and coordination from the compliance manager, who jointly prepare the due diligence report and assessment conclusion. The due diligence report and supporting documentation must then be independently reviewed by multiple levels of management outside the business department. Once the legal opinion identifies material compliance risks, engagement must be escalated to Metorex CFO and CEO for further review and approval and, where necessary, the Company's CEO and CFO must be notified. No contract may be signed, no purchase order may be issued, no advance payment may be arranged, and no services may commence until all approvals have been obtained.

Resumption Guidance

Fulfilment of Resumption Guidance

- The compliance manager must maintain a government-related matters register which is periodically reviewed by the General Manager and submitted monthly to CEO and CFO of Metorex and the Company. Government-related engagements are also subject to quarterly reviews, annual spot checks by Metorex CFO, and independent annual audit performed by the Company's Internal Audit Department.
- For single payment above USD500,000, further approval should be obtained from Metorex CEO, the Company's CEO and CFO, as well as the Board of the Company.
- Second, the Company has implemented a notification mechanism requiring the internal audit team to perform real-time assessment of the relevant controls upon the commencement of any first-time foreign ore procurement.
- Third, the Internal Control Consultant and the Company's internal audit team will jointly perform quarterly follow-up reviews for the fourth quarter of 2026 and for each quarter of 2027 and semi-annual follow-up reviews for 2028 to monitor the continued implementation of the enhanced internal controls, with the results to be reported to the Audit Committee of the Company.

Resumption Guidance

Fulfilment of Resumption Guidance

- Having considered the findings of the IC Report dated 31 August 2026, the operating environment of the Group's operating mines and the results of the sample-based testing, the Audit Committee and the Board are of the view that the root causes of the incidents and the identified internal control weaknesses have been adequately addressed. The current Directors are satisfied that the remedial measures implemented across the Group are adequate to strengthen governance, financial control and management oversight, mitigate the risk of recurrence and enable the Group to maintain adequate internal control and risk management systems for compliance with its obligations under the Listing Rules.
- The Company will continue to supervise and closely monitor the implementation of the enhanced internal control systems going forward. For certain deficiencies where sampling was not feasible during the internal control review at the material time, the Company will incorporate the matter into its scope of internal control review in the current financial reporting period, in accordance with paragraph H of the mandatory disclosure requirements under the Corporate Governance Code set out in Appendix C1 to the Listing Rules ("**CG Code**"). Such review findings, together with the key findings of the internal control review and the remedial actions will be disclosed in accordance with the CG Code in its next corporate governance report.
- Accordingly, the Audit Committee and the Board are satisfied that all internal control deficiencies are rectified, and **Resumption Guidance (d)** has been fulfilled.

Resumption Guidance

- (e) • Demonstrate the Company's compliance with Rule 13.24 of the Listing Rules

Fulfilment of Resumption Guidance

- The Group's principal businesses comprise: (i) the mining of non-ferrous metals, primarily copper and cobalt, in the DRC and Zambia; and (ii) the trading of Mineral and Metal Products in Hong Kong.
- As disclosed in the 2025 Annual Report, the Group has majority control over three operating mines in Africa; total revenue of the Group for the year ended 31 December 2025 was approximately USD481.9 million; total profit attributable to Shareholders of the Group for the year ended 31 December 2025 was approximately USD32.7 million; and as at 31 December 2025, the Group's net assets was approximately USD1,245.1 million respectively.
- As further disclosed in the 2026 Interim Results announcement, the Group's total revenue for the six months ended 30 June 2026 was approximately USD460.2 million, total profit attributable to Shareholders of the Group for the six months ended 30 June 2026 was approximately USD47.8 million; and as at 30 June 2026, the Group's net assets was approximately USD1,289.7 million respectively.
- As at the date of this announcement, the Group's business operations are continuing as usual in all material respects.
- In the circumstances, the Company considers that it carries on a business with a sufficient level of operations and assets of sufficient value to support its operations and has fulfilled **Resumption Guidance (e)**.

Resumption Guidance

- (f) • Inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position

Fulfilment of Resumption Guidance

- Since the suspension of trading in the Shares, the Company has been updating the shareholders and investors of the Company on a regular basis and publishing all material information on a timely basis to keep the shareholders of the Company and the market informed of the Group's status and latest developments.
- The Board is of the view that the Company has announced all material information it considers necessary and appropriate for the shareholders and investors of the Company to appraise the Company's position and considers that the Company has fulfilled **Resumption Guidance (f)**.

RESUMPTION OF TRADING

At the request of the Company, trading in the Company's shares on the Stock Exchange has been suspended from 9:00 a.m. on Friday, 28 March 2025. Since the Resumption Guidance have been fulfilled, the Company has made an application to the Stock Exchange for resumption of trading in its shares on the Stock Exchange with effect from 9:00 a.m. on 30 September 2026.

Shareholders and potential investors of the Company are advised to exercise caution in dealing in the securities of the Company.

By order of the Board
Jinchuan Group International Resources Co. Ltd
Gao Tianpeng
Executive Director and Chief Executive Officer

Hong Kong, 29 September 2026

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Gao Tianpeng, Mr. Yang Guiyan, Mr. Jiao Changping and Mr. Li Jinzhi; one non-executive Director, namely Ms. Gao Xianghui; and three independent non-executive Directors, namely Mr. Yen Yuen Ho, Tony, Mr. Poon Chiu Kwok and Ms. Han Ruixia.