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

If you have sold or transferred all your shares in CGN Mining Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**(1) PROPOSAL FOR GENERAL MANDATES TO ALLOT AND
ISSUE SHARES AND TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at 19F, Block A, Guangyao Oriental Center, No.100 West Third Ring North Road, Haidian District, Beijing, PRC on 20 June 2024 (Thursday) at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.cgnmc.com.

To facilitate Shareholders attending the AGM, electronic facilities will be set up at Room 1903, 19/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong where Shareholders or his/her/its proxies may participate in the AGM and cast their votes in person. For details, please refer to note 1 to the notice of AGM.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the accompanying form of proxy enclosed with this circular in accordance with the instructions printed thereon and deposit the same to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the 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.

* For identification purpose only

25 April 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 19F, Block A, Guangyao Oriental Center, No.100 West Third Ring North Road, Haidian District, Beijing, PRC on 20 June 2024 (Thursday) at 11:00 a.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular, and any adjournment thereof;
“Articles”	the articles of association of the Company as altered from time to time;
“Audit Committee”	the audit committee of the Board;
“Board”	the board of Directors of the Company;
“CGNPC”	China General Nuclear Power Corporation* (中國廣核集團有限公司), a company incorporated in the PRC with limited liability which is the sole shareholder of CGNPC-URC and the ultimate Controlling Shareholder of the Company;
“CGNPC-URC”	CGNPC Uranium Resources Co., Ltd.* (中廣核鈾業發展有限公司), a company incorporated in the PRC with limited liability and the sole shareholder of China Uranium Development;
“CGN Group”	CGNPC and its subsidiaries (other than members of the Group);
“China Uranium Development”	China Uranium Development Company Limited, a company incorporated in Hong Kong with limited liability and the Controlling Shareholder of the Company;
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	CGN Mining Company Limited (中廣核礦業有限公司*), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange;
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules;

DEFINITIONS

“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue or otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution approving such mandate;
“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum”	the memorandum of association of the Company as amended from time to time;
“Nomination Committee”	the nomination committee of the Board;
“PRC”	the People’s Republic of China;
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution approving such mandate;
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC; and
“%”	percent.

* *For identification purpose only*

LETTER FROM THE BOARD



中广核矿业有限公司*
CGN Mining Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01164)

Executive Directors:

Mr. An Junjing (*Chairman and Chief Executive Officer*)
Ms. Xu Junmei

Non-executive Directors:

Mr. Sun Xu
Mr. Yin Xiong
Mr. Liu Guanhua

Independent non-executive Directors:

Mr. Qiu Xianhong
Mr. Gao Pei Ji
Mr. Zhang Yuntao

Registered Office:

Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*

Room 1903, 19/F
China Resources Building
No. 26 Harbour Road
Wanchai, Hong Kong

25 April 2024

To the Shareholders,

Dear Sirs or Madams,

**(1) PROPOSAL FOR GENERAL MANDATES TO ALLOT AND ISSUE
SHARES AND TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the forthcoming AGM for the approval of (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate; and (iii) the proposed re-election of Directors.

This circular also provides the notice of AGM.

* *For identification purpose only*

LETTER FROM THE BOARD

(1) GENERAL MANDATE TO ALLOT AND ISSUE SHARES

At the annual general meeting of the Company held on 15 June 2023, an ordinary resolution was passed by the then Shareholders granting the Directors the existing issue mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at 15 June 2023. The existing issue mandate will lapse at the conclusion of the AGM.

To allow the Board to have more flexibility to issue new Shares to potential investors as and when appropriate without the necessity to seek the approval from the Shareholders for each transaction, an ordinary resolution will be proposed at the AGM to grant the Issue Mandate so that the Directors will be empowered to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution. Based on 7,600,682,645 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued or repurchased between the Latest Practicable Date and the date of passing of such resolution at the AGM, the Directors will be authorised to issue up to 1,520,136,529 Shares under the Issue Mandate.

The Issue Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the applicable laws or the Articles; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

(2) GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 15 June 2023, an ordinary resolution was passed by the then Shareholders granting the Directors the existing repurchase mandate to make share repurchases of up to 10% of the aggregate nominal value of the issued share capital of the Company as at 15 June 2023. The existing repurchase mandate will lapse at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate so that the Directors will be empowered to repurchase Shares on the Stock Exchange or another stock exchange recognised for this purpose by the SFC and the Stock Exchange up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution. Based on 7,600,682,645 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued or repurchased between the Latest Practicable Date and the date of passing of such resolution at the AGM, the Directors will be authorised to repurchase up to 760,068,264 Shares under the Repurchase Mandate.

The Repurchase Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the applicable laws or the Articles; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

Under the Listing Rules, the Company is required to give to the Shareholders an explanatory statement containing information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. Such explanatory statement is set out in Appendix I to this circular.

The Board wishes to state that they have no present intention to repurchase any Share in the event that the Repurchase Mandate is approved.

(3) EXTENSION OF THE ISSUE MANDATE

Subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate nominal value of the share capital of the Company which may be allotted, issued and otherwise dealt with by the Directors pursuant to the Issue Mandate of an amount equal to the aggregate nominal value of the share capital of the Company repurchased by the Company pursuant to the Repurchase Mandate.

(4) PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Article 112 of the Articles, any Director appointed to fill a casual vacancy or as an additional Director by the Board shall hold office only until the next following annual general meeting of the Company and shall be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting. Accordingly, Mr. Zhang Yuntao, who was appointed as Director on 17 August 2023 by the Board, shall hold office only until the AGM and, being eligible, will offer himself for re-election.

In addition, in accordance with Article 108 of the Articles, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director, including those appointed for a specified term, shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Sun Xu, Mr. Yin Xiong and Mr. Liu Guanhua will retire by rotation at the AGM and, being eligible, will offer themselves for re-election.

The Nomination Committee has been delegated with the responsibility in making recommendations to the Board for the election of Directors at the AGM. The Nomination Committee noted that each of Mr. Sun Xu, Mr. Yin Xiong, Mr. Liu Guanhua and Mr. Zhang Yuntao is eligible and willing to offer himself for re-election at the AGM and advised the Board to recommend the Shareholders to vote in favour of each of the resolutions in relation to the re-election of Directors.

Mr. Zhang Yuntao is a member of the Nomination Committee, Mr. Zhang has abstained from voting on the resolution in relation to his own nomination when it was being considered.

LETTER FROM THE BOARD

When considering the recommendation, the Nomination Committee has taken into account the various criteria, such as board diversity (including skills, regional and industry experience, background, gender and other attributes), appropriate professional knowledge, experience, skills and possible contribution of the candidate, in accordance with the nomination policy and board diversity policy of the Company.

The Board is of the opinion that the valuable knowledge and experience of Mr. Sun Xu and Mr. Yin Xiong in the nuclear industry, and Mr. Liu Guanhua and Mr. Zhang Yuntao in the financial investment field can provide valuable and diverse contribution to the Board.

Details of the above Directors to be re-elected are set out in Appendix II to this circular. Separate resolutions will be proposed for the re-election of each of the relevant Directors.

AGM AND CLOSURE OF REGISTER OF MEMBERS

The notice convening the AGM is set out on pages AGM-1 to AGM-5 of this circular. At the AGM, ordinary resolutions will be proposed to approve, among others, the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of Directors.

To determine the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 17 June 2024 to Thursday, 20 June 2024, both days inclusive, during which period no transfer of Shares in the Company can be effected. In order to be eligible to attend and vote at the AGM, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Friday, 14 June 2024.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM in person, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event, not less than 48 hours before the time appointed for holding 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.

VOTING BY POLL

Pursuant to Rule 13.39 of the Listing Rules and Article 72 of the Articles, any votes of the Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting in good faith, decides to allow a resolution which relates purely to a procedural or administration matter to be voted on by a show of hands.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein misleading.

RECOMMENDATION

The Board considers that all the proposed resolutions referred to in this circular and the notice of the AGM enclosed with this circular are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the proposed resolutions set out in the notice of the AGM.

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board of
CGN Mining Company Limited
An Junjing
Chairman

The following explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules to be given to the Shareholders relating to the resolution to be proposed at the forthcoming AGM approving the Repurchase Mandate to enable the Shareholders to make an informed decision whether to vote for or against such resolution.

1. THE REPURCHASE MANDATE

As at the Latest Practicable Date, there were a total of 7,600,682,645 Shares in issue. Subject to the passing of the ordinary resolution approving the Repurchase Mandate and assuming that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of passing of such resolution at the AGM, the Directors would be authorised to repurchase up to 760,068,264 Shares (being 10% of the aggregate nominal amount of Shares in issue as at the date of passing of such resolution) during the period from approval of such resolution up to (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the applicable laws or the Articles; or (iii) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

2. REASONS FOR REPURCHASE

Notwithstanding that the Directors have no present intention to repurchase any Shares, the Directors believe that it is in the best interests of the Company and the Shareholders as a whole to grant the Repurchase Mandate to the Directors to provide the flexibility to the Company to repurchase Shares on the Stock Exchange or another stock exchange recognised for this purpose by the SFC and the Stock Exchange which may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net assets value and/or earnings per Share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

3. FINANCIAL EFFECT OF THE REPURCHASE

Based on the most recently published audited consolidated financial statements of the Company for the year ended 31 December 2023 and the prevailing Share price, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is exercised in full. In any event, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

4. FUNDING OF REPURCHASES

Repurchase(s) made pursuant to the Repurchase Mandate must be funded out of the funds legally available for such purpose and in accordance with the Memorandum, the Articles, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules.

The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of profits, the share premium account or the proceeds of a new issue of Shares made for the purpose of the repurchase. Any premium payable on a redemption or repurchase over the par value of the Shares to be repurchased must be provided for out of profits or the share premium account of the Company, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital. Such repurchase may not be made if, on the date the repurchase is to be effected, there are reasonable grounds to believe that the Company is, or after the repurchase would be, unable to pay its liabilities as they become due.

A listed company in Hong Kong may not repurchase its own securities on the Stock Exchange for a consideration other than for cash or for settlement otherwise than in accordance with the Listing Rules.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Share to the Company or its subsidiaries.

As at the Latest Practicable Date, the Company has not been notified by any of its core connected person (as defined in the Listing Rules) that he/she/it has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange, so far as the same may be applicable, that they will only exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Memorandum, the Articles and all applicable laws of the Cayman Islands.

The Directors have confirmed that neither the explanatory statement nor the proposed Share repurchase has any unusual features.

6. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If on exercise of the power to repurchase Shares under the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, CGN Group was holding 4,323,017,558 Shares, representing approximately 56.88% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the shareholding of CGN Group will be increased to approximately 63.20%, assuming the shareholding of CGN Group remained the same and there is no other change

in the issued share capital of the Company. On this basis, the Directors are of the view that an exercise of the Repurchase Mandate in full will not give rise to an obligation on them to make a mandatory offer under Rule 26 of the Takeovers Code. Accordingly, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares.

The Directors will not exercise the Repurchase Mandate to such extent so as to result in triggering a mandatory offer obligation or the number of Shares held by the public (within the definition of the Listing Rules) would be reduced to below 25% of the issued share capital of the Company.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) during the six months period immediately preceding the Latest Practicable Date.

8. SHARE PRICES

During each of the previous twelve calendar months immediately preceding the Latest Practicable Date, the highest and lowest prices at which the Shares had been traded on the Stock Exchange were as follows:

Month	Highest prices HK\$	Lowest prices HK\$
2023		
April	0.93	0.81
May	0.88	0.80
June	0.93	0.78
July	0.89	0.78
August	0.94	0.80
September	1.53	0.93
October	1.45	1.20
November	1.70	1.29
December	1.79	1.42
2024		
January	2.11	1.59
February	2.12	1.82
March	1.95	1.46
April (up to the Latest Practicable Date)	2.10	1.81

Details of the Directors who will offer themselves for re-election at the AGM are set out below:

Non-executive Director

Mr. Sun Xu (“**Mr. Sun**”), aged 58, joined the Group in November 2018 and is currently a non-executive Director of the Company and serving as the director of CGNPC-URC, and CGN Energy International Holdings Co., Limited* (中國廣核能源國際控股有限公司), respectively. Mr. Sun joined Guangdong Nuclear Power Joint Venture Company Limited* (廣東核電合營有限公司) in June 1990 and served in management positions at various group members of CGN Group. Since January 2011, Mr. Sun served as a full-time director of CGN Group and has been a full-time director and a member of various professional committees to various group companies in nuclear power, nuclear fuel, new energy and other industries. Mr. Sun graduated from the Asia International Open University (Macau) in April 2001 with a Master’s degree in business administration. Mr. Sun was accredited as a senior economist by CGNPC in September 2014. Mr. Sun was appointed as a convener of external directors of members of CGN Group by CGNPC in 28 February 2023.

Mr. Sun has entered into a service agreement with the Company for an initial term of two years commencing from 16 November 2018, subject to retirement and re-election as required by the Articles, and will continue thereafter until terminated by not less than three months’ notice in writing served by either party to the other. Mr. Sun is not entitled to any remuneration pursuant to his service agreement, which was determined by the Company with reference to the remuneration policy of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Sun: (i) did not have any other relationship with any other director, senior management or substantial or controlling shareholders of the Company (within the definition of the Listing Rules); (ii) did not have any interest in the securities of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other position with any member of the Group; (iv) had not held any directorship in any other companies listed in Hong Kong or overseas in the last three years; (v) had no other major appointment or professional qualification; and (vi) had no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

Non-executive Director

Mr. Yin Xiong (“**Mr. Yin**”), aged 58, joined the Group in November 2018 and is currently a non-executive Director of the Company and the director of CGNPC-URC, and has been serving as a full-time director of CGN Group since April 2017. Mr. Yin joined CGN Group in September 2001, prior to which he held various management positions in China National Nuclear Corporation* (中國核工業總公司) and government bureaux in Sanya, Hainan Province in the PRC. After joining CGN Group, he successively served as the responsible person of some important departments and/or senior management of CGNPC, Daya Bay Nuclear Power Operations and Management Co., Ltd.* (大亞灣核電運營管理有限責任公司) and Yangjiang Nuclear Power Co., Ltd.* (陽江核電有限公司). From January 2016 to April 2017, Mr. Yin served as an executive director and general manager of Shenzhen Nengzhihui Power Sales Co., Ltd.* (深圳市能之匯電力銷售有限公司). Mr. Yin received a Bachelor’s degree of science in nuclear physics and nuclear technology from Lanzhou University in July 1986 and a Master’s degree of science in July 1988. In May 2008, Mr. Yin received his PhD degree of management in business administration from Grenoble School of Business in France. Mr. Yin was accredited as a researcher-level senior engineer by CGNPC in December 2010.

Mr. Yin has entered into a service agreement with the Company for an initial term of two years commencing from 16 November 2018, subject to retirement and re-election as required by the Articles, and will continue thereafter until terminated by not less than three months’ notice in writing served by either party to the other. Mr. Yin is not entitled to any remuneration pursuant to his service agreement, which was determined by the Company with reference to the remuneration policy of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yin: (i) did not have any other relationship with any other director, senior management or substantial or controlling shareholders of the Company (within the definition of the Listing Rules); (ii) did not have any interest in the securities of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other position with any member of the Group; (iv) had not held any directorship in any other companies listed in Hong Kong or overseas in the last three years; (v) had no other major appointment or professional qualification; and (vi) had no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

Non-executive Director

Mr. Liu Guanhua (“**Mr. Liu**”), aged 41, joined the Group in July 2022 and is currently a non-executive Director of the Company. Mr. Liu is also the managing director of the investment department of Chengtong Mixed Ownership Private Equity Fund Management Co., Ltd.* (誠通混改私募基金管理有限公司) (“**Chengtong Mixed Ownership**”), mainly responsible for investment in new energy. Mr. Liu has also been a director of Shanghai Jie-Hydrogen Technology Co., Ltd.* (上海捷氫科技股份有限公司) since September 2021, and a director of Beijing Micro-structure Workshop Biotechnology Co., Ltd.* (北京微構工場生物技術有限公司) and Zhejiang Hancheng Technology Co., Ltd.* (浙江漢丞科技有限公司) since December 2021. Mr. Liu graduated from the Central South University with a Bachelor of science degree in applied chemistry in June 2005. Mr. Liu further obtained a Master of Science degree in advanced chemical engineering with biotechnology and a PhD degree from the Imperial College of Science, Technology and Medicine in November 2006 and August 2010, respectively. Mr. Liu was accredited as a senior engineer by Chinese Academy of Sciences in 2013 and a chartered financial analyst by the CFA Institute in 2017.

There is no fixed term for Mr. Liu’s appointment as non-executive Director but Mr. Liu is subject to the retirement and re-election requirements under the Articles. Mr. Liu has waived his right to receive any remuneration from the Company in his service contract and will not be entitled to any remuneration from the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu: (i) did not have any other relationship with any other director, senior management or substantial or controlling shareholders of the Company (within the definition of the Listing Rules); (ii) did not have any interest in the securities of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other position with any member of the Group; (iv) had not held any directorship in any other companies listed in Hong Kong or overseas in the last three years; (v) had no other major appointment or professional qualification; and (vi) had no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

Independent non-executive Director

Mr. Zhang Yuntao (“**Mr. Zhang**”), aged 47, joined the Group in August 2023 and is currently an independent non-executive Director of the Company. Mr. Zhang worked as a managing director of an international investment bank from May 2005 to December 2017, and a general manager of a private equity fund focusing on Hong Kong and Mainland China from 2018 to present in fund management. Mr. Zhang obtained a Bachelor’s degree in economics majoring in international finance and a Master’s degree in economics majoring in finance from the University of International Business and Economics in Beijing, the PRC in July 1999 and June 2002, respectively. Mr. Zhang is also a chartered financial analyst and a member of the Chinese Institute of Certified Public Accountants. Mr. Zhang has approximately 20 years of experience in capital market investment and financing.

Mr. Zhang has entered into a service contract with the Company for an initial term of two years commencing from 17 August 2023 until terminated by not less than three months’ notice in writing served by either party to the other. Mr. Zhang is entitled to a director’s fee of HK\$120,000 per annum pursuant to the service contract, which has been determined with reference to his duties and the remuneration policy of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhang: (i) did not have any other relationship with any other director, senior management or substantial or controlling shareholders of the Company (within the definition of the Listing Rules); (ii) did not have any interest in the securities of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other position with any member of the Group; (iv) had not held any directorship in any other companies listed in Hong Kong or overseas in the last three years; (v) had no other major appointment or professional qualification; and (vi) had no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of CGN Mining Company Limited (the “**Company**”) will be held at 19F, Block A, Guangyao Oriental Center, No.100 West Third Ring North Road, Haidian District, Beijing, PRC on 20 June 2024 (Thursday) at 11:00 a.m. for the following purposes:

ORDINARY BUSINESS

1. To consider and adopt the audited consolidated financial statements and the reports of the directors and the auditors of the Company for the year ended 31 December 2023.
2. To re-elect the following directors of the Company:
 - (a) Mr. Sun Xu as a non-executive director of the Company;
 - (b) Mr. Yin Xiong as a non-executive director of the Company;
 - (c) Mr. Liu Guanhua as a non-executive director of the Company; and
 - (d) Mr. Zhang Yuntao as an independent non-executive director of the Company.
3. To authorise the board of directors (the “**Board**”) to fix the remuneration of the directors of the Company.
4. To re-appoint BDO Limited as the auditors of the Company and to authorise the Board to fix their remuneration.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

As special businesses, to consider, and if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. **“THAT:**

- (a) subject to paragraph (b) and compliance with the Rules (**“Listing Rules”**) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make, issue or grant offers, agreements and options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into shares of the Company, which will or might require shares of the Company to be allotted, issued or disposed of during or after the end of the Relevant Period be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of the options granted under the share option scheme of the Company (if any) or (iii) an issue of shares as scrip dividends in accordance with the memorandum and articles of association of the Company or (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any existing instrument or (v) any issue of shares of the Company pursuant to other authorisation given to the directors of the Company by the shareholders of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company or any applicable law; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of shares for a period fixed by the directors of the Company to holders of shares of the Company thereon on the register of members on a fixed record date in proportion to their then holding of such shares thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

6. “**THAT**

- (a) subject to paragraph (b) below and compliance with the Listing Rules, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares on the Stock Exchange or on another stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed ten percent (10%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company or any applicable law; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** subject to the passing of resolution nos. 5 and 6 set out in the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to resolution no. 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the nominal amount of shares of the Company repurchased by the Company under the authorisation granted pursuant to resolution no. 6 set out in the notice of convening this meeting.”

By order of the Board
CGN Mining Company Limited
An Junjing
Chairman

Hong Kong, 25 April 2024

Registered office:
Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head office and principal office
in Hong Kong:*
Room 1903, 19/F
China Resources Building
No. 26 Harbour Road
Wanchai, Hong Kong

Notes:

1. To facilitate shareholders attending the AGM, electronic facilities will be set up at Room 1903, 19/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong (the “**Hong Kong Venue**”) where shareholders or his/her/its proxies may participate in the AGM and communicate with other participants of the AGM simultaneously and instantaneously through such electronic facilities. Pursuant to the articles of association of the Company, such participation shall constitute presence in person at the AGM. Shareholders and/or his/her/its proxies attending the Hong Kong Venue may also cast their votes in person in the Hong Kong Venue.
2. To determine the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 17 June 2024 to Thursday, 20 June 2024, both days inclusive, during which period no transfer of shares in the Company can be effected. In order to be eligible to attend and vote at the AGM, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Friday, 14 June 2024.
3. A shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, in the event of a poll, to vote in his/her/its place. A proxy need not be a shareholder of the Company, but must attend the AGM in person to represent the shareholder. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend and vote on his/her/its behalf. If more than one proxy is so appointed, a photocopy of the form of proxy may be used and the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
4. In order to be valid, the form of proxy together with a power of attorney or other authority, if applicable, under which it is signed (or a notarially certified copy of that power or authority) must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not less than 48 hours before the appointed time for holding the AGM or any adjournment thereof.

NOTICE OF ANNUAL GENERAL MEETING

5. Delivery of an instrument appointing a proxy will not preclude a shareholder from attending and voting in person at the AGM or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In the case of joint holders of share(s), any one of such joint holders may vote, either in person or by proxy, in respect of such share(s) as if he/she/it was solely entitled thereto; but if more than one of such joint holders (whether in person or by proxy) are present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s). For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. An explanatory statement containing further details regarding resolution no. 6 above as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 25 April 2024.
8. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect or extreme conditions caused by super typhoons occurs in Hong Kong any time between 7:30 a.m. and the time of the AGM (being 11:00 a.m.) on the date of the AGM, the AGM will be postponed. The Company will publish an announcement on the website of the Company at www.cgnmc.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and venue of the rescheduled meeting.

As at the date of this notice, the Board comprises two executive Directors: Mr. An Junjing (chairman and chief executive officer) and Ms. Xu Junmei; three non-executive Directors: Mr. Sun Xu, Mr. Yin Xiong and Mr. Liu Guanhua; and three independent non-executive Directors: Mr. Qiu Xianhong, Mr. Gao Pei Ji and Mr. Zhang Yuntao.