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Lingbao Gold Group Company Ltd.

靈寶黃金集團股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3330)

GRANT OF AWARDS PURSUANT TO THE SHARE AWARD SCHEME

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules. On 5 November 2025, the Company granted Awards involving 6,608,000 Awarded Shares to 89 Selected Participants in accordance with the terms of the Share Award Scheme (subject to acceptance by the Grantees), representing approximately 0.60% of the total H Shares in issue as at the date of this announcement.

Details of Grant of Awards

The details of the Awards granted to the Grantees are as follows:

Date of grant:	5 November 2025
Grantees:	There are 89 Grantees and all of the 6,608,000 Awarded Shares were granted to Employee Participants (with details set forth below).
Number of Awarded Shares under the Awards granted:	6,608,000 H Shares
Purchase price of the Awarded Shares granted and arrangement to facilitate the purchase of Awarded Shares granted:	Nil

Closing price of H Shares on the date of grant HK\$15.50 per H Share

Lock-up period: 12 months from the date of grant of the Awards

Vesting period: The vesting period of the Awards is as follows:

Vesting period	Percentage of Awarded Shares to be vested
Commencing on the first Business Day after the 12-month period from 5 November 2025 and ending on the last Business Day of the 24-month period from 5 November 2025	33%
Commencing on the first Business Day after the 24-month period from 5 November 2025 and ending on the last Business Day of the 36-month period from 5 November 2025	33%
Commencing on the first Business Day after the 36-month period from 5 November 2025 and ending on the last Business Day of the 48-month period from 5 November 2025	34%

Performance targets: The exact proportion of the Awarded Shares to be vested shall be determined with reference to the fulfilment of the performance assessment indicators at the Company's level and at the individual's level.

Subject to the Award Notice and the Scheme Rules, for each vesting period, vesting is subject to the Company's annual performance evaluation, which includes two key indicators: annual gold production and costs per gram of gold, each weighted at 50%. In addition, the individual's performance rating for the relevant year as determined by the Company's employee performance management policies will also affect the vesting ratio. Such indicators are based on the Company's current development progress, future strategic planning, the overall development of the industry and other factors.

Clawback mechanism: The Awarded Shares are subject to the clawback mechanism as set out in the terms of the Share Award Scheme. The clawback may apply to both vested and unvested shares depending on the circumstances, further details of which are set out in paragraph 7 of the Appendix to the Circular.

All of the 6,608,000 Awarded Shares were granted to 89 Employee Participants, details of which are as follows:

Grantees	Position held within the Group	Number of Awarded Shares	Approximate percentage among the total Awarded Shares (Note 1)	Approximate percentage of the total number of issued H Shares as at the date of this announcement (Note 2)
Mr. Wang Pinran	Chairman of the executive committee of the Company, an associate of Mr. Wang Guanran (the non-executive Director and the substantial shareholder of the Company)	500,000 H Shares	7.56%	0.04%
Mr. Wu Liming	Executive Director	210,000 H Shares	3.18%	0.02%
Mr. Chen Jianzheng	Executive Director and Chairman of the Company	120,000 H Shares	1.82%	0.01%
Mr. He Chengqun	Executive Director and President of the Company	120,000 H Shares	1.82%	0.01%
Mr. Xing Jiangze	Executive Director and Vice-Chairman of the Company	100,000 H Shares	1.51%	0.01%
Ms. Zhao Li	Executive Director	<u>100,000 H Shares</u>	<u>1.51%</u>	<u>0.01%</u>
Sub-total		<u>1,150,000 H Shares</u>	<u>17.40%</u>	<u>0.10%</u>
83 employees of the Group		<u>5,458,000 H Shares</u>	<u>82.60%</u>	<u>0.49%</u>
Total		<u>6,608,000 H Shares</u>	<u>100.00%</u>	<u>0.59%</u>

Notes:

1. The percentage figures are rounded to two decimal places.
2. The percentage figures are rounded to two decimal places and calculated on the basis that there are 1,105,578,997 H Shares in issue as at the date of this announcement.

Reasons for Grant of Awards

The purpose of granting the Awards is to align the interests of the Grantees with those of the Group by providing them with an opportunity to benefit from share ownership. This includes entitlement to dividends, other distributions, and any appreciation in the value of the H Shares. The Awards also serve to acknowledge the contributions of the Grantees, and to attract, motivate and retain talent essential to the Group's ongoing operations and long-term development.

The grant of Awards has been approved by the Board (including the independent non-executive Directors). Taking into account the purposes and objectives of the Share Award Scheme, the Company considers that the grant of Awards is fair and reasonable, and is in the interests of the Company and its shareholders as a whole.

Listing Rules Implications

Save as disclosed herein, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate of any of them; (ii) a participant with the Awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules; or (iii) a Related Entity Participant with Awards granted and to be granted exceeding the 0.1% limit under Rule 17.06A(2)(c) of the Listing Rules.

The grant of Awards to Mr. Wang Pinran, Mr. Wu Liming, Mr. Chen Jianzheng, Mr. He Chengqun, Mr. Xing Jiangze and Ms. Zhao Li has been approved by the independent non-executive Directors according to Rule 17.04(1) of the Listing Rules.

None of the grant of Awards is subject to approval by the shareholders of the Company.

Number of H Shares Available for Future Grants

The grant of Awards will be satisfied by the issuance of 6,608,000 new H Shares within the scheme mandate limit under the Share Award Scheme, which will be subscribed by and held on trust by the Trustee.

Subsequent to the grant of Awards, the number of H Shares available for future grants to be satisfied by new H Shares under the Share Award Scheme is 48,670,949 H Shares.

DEFINITIONS

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

“associate(s)” has the meaning ascribed thereto under the Listing Rules

“Award Notice”	the notice issued by the Company to each of the Selected Participant(s) in the form as determined by the Board from time to time, setting out the conditions or term of the Awarded Shares and other terms and conditions as the Board shall determine without prejudice to the Share Award Scheme
“Awarded Shares”	the H Shares (restricted stock) awarded to a Selected Participant in accordance with the terms of the Scheme Rules
“Awards”	the share awards made by the Board to a Selected Participant in accordance with the terms of the Scheme Rules
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange opens for trading of securities
“Circular”	the circular of the Company dated 18 July 2025 in relation to, among others, the adoption of the Share Award Scheme
“Company”	靈寶黃金集團股份有限公司 (Lingbao Gold Group Company Ltd.), a joint stock company incorporated in the People’s Republic of China with limited liability on 27 September 2002, the H Shares of which are listed on the Main Board of the Stock Exchange with stock code 3330
“Director(s)”	the director(s) of the Company
“Eligible Person(s)”	person(s) eligible to participate in the Share Award Scheme
“Employee Participant(s)”	directors (including the non-executive Directors and the independent non-executive Directors) and employees (whether full-time or part-time) of the Group (including persons who are granted options or Awards under the Share Award Scheme as an inducement to enter into employment contracts with these companies)
“Grantees”	the grantees of the Awards
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign share(s) of the Company with a nominal value of RMB0.20 each in the share capital of the Company which are listed on the Stock Exchange and are traded in Hong Kong dollars
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Related Entity Participant(s)”	directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Scheme Rules”	the rules governing the operation of the Share Award Scheme (as amended from time to time) approved and adopted by the Company on 5 August 2025
“Selected Participant(s)”	Eligible Person(s) selected by the Board for participating in the Share Award Scheme
“Share Award Scheme”	the share award scheme adopted by the Company on 5 August 2025
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“Trust”	the trust constituted by the trust administration contract entered into between the Company and the Trustee pursuant to the Share Award Scheme
“Trustee”	Vistra Trust (Hong Kong) Limited, or such other person for the time being duly appointed as trustee (or trustees) of the Trust
“%”	per cent

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

Lingbao, Henan, the People’s Republic of China
5 November 2025

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Chen Jianzheng, Mr. Xing Jiangze, Mr. He Chengqun, Mr. Wu Liming and Ms. Zhao Li; two non-executive Directors, namely Mr. Zhang Feihu and Mr. Wang Guanran; and four independent non-executive Directors, namely Mr. Yeung Chi Tat, Mr. Tan Chong Huat, Mr. Bo Shao Chuan and Mr. Guo Michael Xinsheng.