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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)

**(1) SUPPLEMENTAL AGREEMENT IN RELATION TO
THE CONNECTED TRANSACTION — SUBSCRIPTION AND
ISSUANCE OF H SHARES UNDER SPECIFIC MANDATE
AND**

**(2) EXTENSION OF VALIDITY PERIOD OF
SHAREHOLDERS' RESOLUTIONS AND GRANT OF
AUTHORISATION TO THE DESIGNATED DIRECTOR(S) OR
COMPANY SECRETARY(IES) OF THE COMPANY TO HANDLE
ALL MATTERS RELATING TO THE SUBSCRIPTION AND
ISSUANCE OF SHARES UNDER SPECIFIC MANDATE**

EXTENSION OF THE ORIGINAL LONG STOP DATE

As additional time is required for the fulfillment of certain conditions precedent of the Subscription Agreement, the parties, after arm's length negotiation, have agreed to amend the Subscription Agreement by way of a supplemental agreement. On 8 December 2022, the Company and the Subscriber entered into a supplemental agreement to the Subscription Agreement to extend the Original Long Stop Date to the New Long Stop Date or such other date as the parties to the Subscription Agreement may agree in writing. Save for the aforesaid extension of the Original Long Stop Date, all other terms and conditions of the Subscription Agreement remain unchanged and in full force and effect in all respects.

EXTENSION RESOLUTIONS

As at the date of this announcement, the CSRC is still in the process of reviewing the Company's application for the Subscription. Considering that the validity period of the Shareholders' resolutions relating to the Subscription (including the grant of Specific Mandate) and the issuance of Subscription Shares which was approved by the then Independent Shareholders at the Adjourned EGM, the Adjourned Domestic Shareholders Class Meeting and the Adjourned H Shareholders Class Meeting will expire on 16 January 2023, the Board proposed to convene the New EGM, the New Domestic Shareholders Class Meeting and the New H Shareholders Class Meeting for the Independent Shareholders to consider (i) the Share Issuance Extension Resolution; and (ii) the Board Authorisation Resolution, in order to authorise the designated Director(s) or company secretary(ies) of the Company to handle all matters relating to the Subscription (including the grant of Specific Mandate), the issuance of Subscription Shares and the Share Issuance Extension Resolution by way of special resolutions.

NEW EGM, NEW DOMESTIC SHAREHOLDERS CLASS MEETING AND NEW H SHAREHOLDERS CLASS MEETING

The New EGM, the New Domestic Shareholders Class Meeting and the New H Shareholders Class Meeting will be convened for the Independent Shareholders to consider and, if thought fit, approve, (i) the Share Issuance Extension Resolution; and (ii) the Board Authorisation Resolution. The Subscriber and parties acting in concert with it and its associates and those Shareholders who are involved in or interested in the Subscription will abstain from voting on the Extension Resolutions to be proposed at the New EGM, the New Domestic Shareholders Class Meeting and the New H Shareholders Class Meeting.

GENERAL

The Independent Board Committee has been formed in accordance with the Listing Rules to advise the Independent Shareholders on the Extension Resolutions. The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in such regards.

A circular containing, among other things, (i) details of the Extension Resolutions; and (ii) a letter from the Independent Board Committee and a letter of advice from the Independent Financial Adviser, is expected to be despatched to the Shareholders as soon as possible. The notices of the New EGM, the New Domestic Shareholders Class Meeting and the New H Shareholders Class Meeting are expected to be despatched to the Shareholders on or before 19 December 2022.

WARNING: Completion of the Subscription is subject to the fulfilment or waiver (as applicable) of the conditions precedent in accordance with the Subscription Agreement. Accordingly, the Subscription may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their stockbroker, company manager, solicitor or other professional adviser if they are in any doubt about their position and as to actions that they should take.

References are made to (i) the announcement of Lingbao Gold Group Company Ltd. (the “**Company**”) dated 11 November 2021 in respect of, among other things, the Subscription (including the grant of Specific Mandate and the approval of Subscription Agreement), the Application for Whitewash Waiver and the Proposed Amendments to the Articles; (ii) the circular of the Company dated 31 December 2021 in respect of, among other things, the Subscription (including the grant of Specific Mandate and the approval of Subscription Agreement), the Application for Whitewash Waiver and the Proposed Amendments to the Articles; and (iii) the announcement of the Company dated 17 January 2022 in respect of, among other things, the poll results of the Adjourned EGM, the Adjourned Domestic Shareholders Class Meeting and the Adjourned H Shareholders Class Meeting held on 17 January 2022 (collectively, the “**Previous Disclosures**”).

EXTENSION OF THE ORIGINAL LONG STOP DATE

As disclosed in the Previous Disclosures, the Subscription shall take place on the Completion Date, subject to the conditions precedent under the Subscription Agreement. If any of the conditions precedent set out in the Previous Disclosures has not been fulfilled or waived (as applicable) by the relevant parties to the Subscription Agreement by the Original Long Stop Date, the Subscription Agreement shall lapse immediately thereafter and be of no further effect.

As additional time is required for the fulfillment of certain conditions precedent of the Subscription Agreement, the parties, after arm’s length negotiation, have agreed to amend the Subscription Agreement by way of a supplemental agreement. On 8 December 2022, the Company and the Subscriber entered into a supplemental agreement to the Subscription Agreement to extend the Original Long Stop Date from 31 December 2022 to the New Long Stop Date. Save for the aforesaid extension of the Original Long Stop Date, all other terms and conditions of the Subscription Agreement remain unchanged and in full force and effect in all respects.

EXTENSION RESOLUTIONS

At the Adjourned EGM, the Adjourned Domestic Shareholders Class Meeting and the Adjourned H Shareholders Class Meeting held on 17 January 2022, the then Independent Shareholders approved, among others, the subscription of 319,772,164 new H Shares by the Subscriber pursuant to the Subscription Agreement.

As at the date of this announcement, the CSRC is still in the process of reviewing the Company's application for the Subscription. Considering that the validity period of the Shareholders' resolutions relating to the Subscription (including the grant of Specific Mandate) and the issuance of Subscription Shares, which was approved by the then Independent Shareholders at the Adjourned EGM, the Adjourned Domestic Shareholders Class Meeting and the Adjourned H Shareholders Class Meeting, will expire on 16 January 2023, the Board proposed to convene the New EGM, the New Domestic Shareholders Class Meeting and the New H Shareholders Class Meeting for the Independent Shareholders to consider (i) the Share Issuance Extension Resolution; and (ii) the Board Authorisation Resolution, in order to authorise the designated Director(s) or company secretary(ies) of the Company to handle all matters relating to the Subscription (including the grant of Specific Mandate), the issuance of Subscription Shares and the Share Issuance Extension Resolution by way of special resolutions.

REASONS FOR AND BENEFITS OF THE EXTENSION RESOLUTIONS

As the CSRC is in the process of reviewing the Company's application for the Subscription, it is uncertain whether the Company would be able to complete the Subscription before the expiry of the validity period of the Shareholders' resolutions relating to the Subscription (including the grant of Specific Mandate) and the issuance of Subscription Shares. As such, the Board is of the view that it is necessary and in the interests of the Company and its Shareholders as a whole to propose the Extension Resolutions.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, the Subscriber holds 185,339,000 Domestic Shares, representing approximately 21.4% of the total number of issued Shares. As the Subscriber is a substantial shareholder of the Company and therefore a connected person of the Company, the Subscription constitutes a connected transaction for the Company and is subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As at the date of this announcement, the Subscriber is majority-owned as to approximately 56.2735% by Beijing Jiesi Weiye Holding Co., Ltd (北京傑思偉業控股股份有限公司) (formerly known as Beijing Jiesi Weiye Co., Ltd (北京傑思偉業控股有限公司)), which in turn is majority-owned as to approximately 93.04% and 6.96% by Mr. Wang Guanran and two limited liability partnerships whose general partner is Mr. Wang Guanran, respectively. The Subscriber is also directly owned as to approximately 5.79% by Mr. Wang Guanran. The Subscriber and its associates will therefore abstain from voting on the Extension Resolutions to be proposed at the New EGM, the New Domestic Shareholders Class Meeting and the New H Shareholders Class Meeting.

IMPLICATIONS UNDER THE TAKEOVERS CODE

As at the date of this announcement, the Subscriber and parties acting in concert with it hold in aggregate 185,339,000 Domestic Shares, representing approximately 21.4% of the total number of issued Shares.

Upon completion of the Subscription, the Subscriber and parties acting in concert with it will together be interested in a total of 185,339,000 Domestic Shares and 319,772,164 H Shares, which represent approximately 42.7% of the total issued share capital of the Company (as enlarged by the Subscription Shares and assuming there will be no other change in the issued share capital of the Company since the date of this announcement and up to completion of the Subscription).

As such, under Rule 26.1 of the Takeovers Code, the allotment and issuance of the Subscription Shares to the Subscriber will give rise to an obligation on the part of the Subscriber to make a mandatory general offer for all the securities of the Company not already owned or agreed to be acquired by the Subscriber and parties acting in concert with it unless the Whitewash Waiver is obtained from the Executive.

The Executive granted the Whitewash Waiver on 13 January 2022, subject to (i) the Whitewash Waiver and the underlying transactions (i.e. the Specific Mandate, the Subscription Agreement and the transaction contemplated thereunder) being separately approved by at least 75% and more than 50% respectively of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at a general meeting of the Company, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights of the Company being made by the Subscriber and parties acting in concert with it between the date of the announcement of the Company on 11 November 2021 and the completion of the Subscription. The aforementioned condition (i) imposed by the Executive has been duly fulfilled as at the date of this announcement.

It is also set out in the Whitewash Waiver granted by the Executive that the Subscriber and parties acting in concert with it should continue to comply fully with Schedule VI to the Takeovers Code. If there is any non-compliance with the Takeovers Code or any material change to the information provided, the Executive should be advised immediately so that the Executive can determine whether the Whitewash Waiver remains valid.

The Subscriber has confirmed that it and parties acting in concert with it have fully complied with and will continue to comply with Schedule VI to the Takeovers Code, in particular, unless the Executive gives prior consent, no acquisition or disposal of voting rights of the Company was and will be made by the Subscriber and parties acting in concert with it between the date of the announcement of the Company on 11 November 2021 and the completion of the Subscription.

Save for (i) the extension of the Original Long Stop Date to the New Long Stop Date; and (ii) the extension of the validity period of the Shareholders' resolutions relating to the Subscription (including the grant of Specific Mandate and the approval of the Subscription Agreement) and the issuance of Subscription Shares for a further period of 12 months, i.e. commencing from 17 January 2023 to 16 January 2024; and (iii) the proposed grant of authorisation to the designated Director(s) or company secretary(ies) of the Company to handle all matters relating to the Subscription (including the grant of Specific Mandate), the issuance of Subscription Shares and the Share Issuance Extension Resolution, there is no other change to the terms of the Subscription and the Subscription Agreement previously disclosed by the Company. Therefore, the passing of the Extension Resolutions will not affect the validity of the Whitewash Waiver.

NEW EGM, NEW DOMESTIC SHAREHOLDERS CLASS MEETING AND NEW H SHAREHOLDERS CLASS MEETING

The Subscriber, being the subscriber under the Subscription, has a material interest in the Subscription. Therefore, the Subscriber and parties acting in concert with it and its associates, and those Shareholders who are involved in or interested in the Subscription will abstain from voting on the Extension Resolutions to be proposed at the New EGM, the New Domestic Shareholders Class Meeting and the New H Shareholders Class Meeting.

GENERAL

The Independent Board Committee has been formed in accordance with the Listing Rules to advise the Independent Shareholders on the Extension Resolutions. The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in such regards.

A circular containing, among other things, (i) details of the Extension Resolutions; and (ii) a letter from the Independent Board Committee and a letter of advice from the Independent Financial Adviser, is expected to be despatched to the Shareholders as soon as possible. The notices of the New EGM, the New Domestic Shareholders Class Meeting and the New H Shareholders Class Meeting are expected to be despatched to the Shareholders on or before 19 December 2022.

CLOSURE OF REGISTER OF MEMBERS

The H Share register of the Company will be closed from Thursday, 22 December 2022 to Friday, 20 January 2023 (both days inclusive), during which no transfer of H Shares will be effected. Any holders of H Shares whose names appear on the Company's register of members on Friday, 20 January 2023 are entitled to attend and vote at the New EGM and the New H Shareholders Class Meeting after completing the registration procedures for attending the meeting. In order to be entitled to attend and vote at the New EGM and the New H Shareholders Class Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M/F Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Wednesday, 21 December 2022.

WARNING: Completion of the Subscription is subject to the fulfilment or waiver (as applicable) of the conditions precedent in accordance with the Subscription Agreement. Accordingly, the Subscription may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their stockbroker, company manager, solicitor or other professional adviser if they are in any doubt about their position and as to actions that they should take.

DEFINITIONS

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

- “acting in concert” has the meaning ascribed thereto under the Takeovers Code
- “Adjourned Domestic Shareholders Class Meeting” the adjourned class meeting of the Domestic Shareholders convened on 17 January 2022 at Hangu Road and Jingshan Road Intersection, Lingbao, Henan, the PRC that had considered and approved the Subscription (including the grant of Specific Mandate and the approval of Subscription Agreement), the Whitewash Waiver and the Proposed Amendments to the Articles
- “Adjourned EGM” the adjourned extraordinary general meeting of the Company convened on 17 January 2022 at Hangu Road and Jingshan Road Intersection, Lingbao, Henan, the PRC that had considered and approved the Subscription (including the grant of Specific Mandate and the approval of Subscription Agreement), the Whitewash Waiver and the Proposed Amendments to the Articles

“Adjourned H Shareholders Class Meeting”	the adjourned class meeting of the H Shareholders convened on 17 January 2022 at Hangu Road and Jingshan Road Intersection, Lingbao, Henan, the PRC that had considered and approved the Subscription (including the grant of Specific Mandate and the approval of Subscription Agreement), the Whitewash Waiver and the Proposed Amendments to the Articles
“Articles”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the meaning ascribed thereto under the Takeovers Code or Chapter 14A of the Listing Rules (as the case may be)
“Board”	the board of Directors
“Board Authorisation Resolution”	the proposed resolution to authorise the designated Director(s) or company secretary(ies) of the Company to handle all matters relating to the Subscription (including the grant of Specific Mandate), the issuance of Subscription Shares and the Share Issuance Extension Resolution
“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 PRC with limited liability, whose H Shares are listed on the Main Board of the Stock Exchange with stock code: 3330
“Completion Date”	such date as may be notified by the Company to the Subscriber within the validity period of the CSRC approval and upon fulfilment of the conditions precedent under the Subscription Agreement (or such other date as the Company and the Subscriber may agree in writing)
“Corporate Governance-related Amendments to the Articles”	the amendments to the Articles to improve the corporate governance of the Company based on the need for corporate management
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Shareholder(s)”	holder(s) of the Domestic Share(s)

“Domestic Shares”	the ordinary domestic share(s) of the Company with a nominal value of RMB0.20 each in the share capital of the Company
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any delegate of such Executive Director
“Extension Resolutions”	Share Issuance Extension Resolution and/or Board Authorisation Resolution (as the case may be)
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Shareholder(s)”	the holder(s) of H Shares
“H Share(s)”	the overseas listed foreign share(s) 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
“Independent Board Committee”	the independent board committee of the Company, comprising all the independent non-executive Directors, namely Mr. Wang Guanghua, Mr. Wang Jiheng, Mr. Xu Rong and Mr. Tan Chong Huat, established pursuant to the requirements of the Listing Rules to advise the Independent Shareholders on the Extension Resolutions
“Independent Financial Adviser”	Octal Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance regulated activities under the SFO, which has been appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in relation to the Extension Resolutions
“Independent Shareholders”	Shareholders other than (i) the Subscriber and parties acting in concert with it; (ii) the Subscriber and its associates (as defined in the Listing Rules); and (iii) all other Shareholders who are interested or involved in the Subscription (including the grant of Specific Mandate and approval of Subscription Agreement) and/or the Extension Resolutions (if any)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“New Domestic Shareholders Class Meeting”	a class meeting of the Domestic Shareholders of the Company to be convened to consider and, if thought fit, to approve, the Extension Resolutions
“New EGM”	an extraordinary general meeting of the Company to be convened to consider and, if thought fit, to approve, the Extension Resolutions
“New H Shareholders Class Meeting”	a class meeting of the H Shareholders of the Company to be convened to consider and, if thought fit, to approve, the Extension Resolutions
“New Long Stop Date”	31 January 2024 (or such other date as the Company and the Subscriber may agree)
“Original Long Stop Date”	31 December 2022 (or such other date as the Company and the Subscriber may agree)
“PRC”	the People’s Republic of China, for the purpose of this announcement, shall exclude Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Amendments to the Articles”	collectively, Subscription-related Amendments to the Articles and Corporate Governance-related Amendments to the Articles
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	collectively, the Domestic Share(s) and the H Share(s)
“Share Issuance Extension Resolution”	the proposed resolution to extend the validity period of the then Independent Shareholders’ resolutions relating to the Subscription and the issuance of Subscription Shares, for a further period of 12 months, commencing from 17 January 2023, being the date after the expiry date of the existing validity period, to 16 January 2024

“Specific Mandate”	the specific mandate granted by the Independent Shareholders to the Directors at the Adjourned EGM, the Adjourned Domestic Shareholders Class Meeting and the Adjourned H Shareholders Class Meeting to issue and allot the H Shares pursuant to the Subscription Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	達仁投資管理集團股份有限公司 (D&R Asset Management Group Co. Ltd.*), a joint stock company incorporated in the PRC with limited liability, or such Final Subscriber Entity as defined in the Previous Disclosures or its designated person(s) or company so as to facilitate settlement of the Subscription Shares
“Subscription”	the subscription of the Subscription Shares by the Subscriber pursuant to the Subscription Agreement
“Subscription Agreement”	the conditional subscription agreement entered into between the Company and the Subscriber dated 11 November 2021 in relation to the Subscription, as amended and/or supplemented from time to time
“Subscription-related Amendments to the Articles”	the proposed amendments to the Articles to increase the registered share capital of the Company and reflect the shareholding structure of the Company as a result of the issuance of the Subscription Shares
“Subscription Shares”	319,772,164 new H Shares proposed to be subscribed pursuant to the Subscription Agreement
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

“Whitewash Waiver” the waiver granted by the Executive on 13 January 2022 under Note 1 to the Notes on Dispensation from Rule 26 of the Takeovers Code of the obligation on the part of the Subscriber to make a general offer to the Shareholders for all issued shares and other securities of the Company not already owned or agreed to be acquired by the Subscriber or any persons acting in concert with it as a result of the allotment and issue of the Subscription Shares to the Subscriber

“%” per cent

* *For identification purpose only*

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

Henan, the PRC

8 December 2022

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Chen Jianzheng, Mr. Xing Jiangze, Mr. He Chengqun, Mr. Dai Weitao and Mr. Wu Liming; two non-executive Directors, namely Mr. Zhang Feihu and Mr. Wang Guanran; and four independent non-executive Directors, namely Mr. Wang Guanghua, Mr. Wang Jiheng, Mr. Xu Rong and Mr. Tan Chong Huat.