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江西銅業股份有限公司
JIANGXI COPPER COMPANY LIMITED

(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 0358)

ANNOUNCEMENT
PROPOSED AMENDMENTS TO THE ARTICLES

The board of directors (the “**Board**”) of Jiangxi Copper Company Limited (the “**Company**”) announces that the Board convened the fifth meeting of the eighth session of the Board on 16 November 2018 and approved, among others, the resolution in relation to the amendments to the articles of association (the “**Articles**”) of the Company (the “**Proposed Amendments**”). The Proposed Amendments are made in accordance with the Decision of the Standing Committee of the National People’s Congress on the amendments to the Company Law of the People’s Republic of China (the “**PRC**”) (《全國人民代表大會常務委員會關於修改〈中華人民共和國公司法〉的決定》) approved in the thirteenth session of Standing Committee of the National People’s Congress in their sixth meeting on 26 October 2018, Opinions on Supporting Listed Companies to Repurchase Shares (《關於支持上市公司回購股份的意見》) jointly published by China Securities Regulatory Commission, the Ministry of Finance of the PRC and the State-owned Assets Supervision and Administration Commission of the State Council on 9 November 2018, after taking into consideration the actual situation of the Company.

The Proposed Amendments shall be subject to approval of shareholders of the Company (the “**Shareholders**”) by way of special resolution at the 2019 first extraordinary general meeting of the Company (the “**EGM**”) and all necessary approvals, authorisations, or registration (if applicable) having been obtained from or filed with the relevant governmental or regulatory authorities.

Details of the Proposed Amendments are as follow:

1. Article 30 in the original Articles will be amended as follows:

Article 30 In the following circumstances, the Company may repurchase its issued shares in accordance with the procedures provided in the Articles of Association and with the approval of the relevant governing authorities of the People's Republic of China:

- (1) to cancel shares for the purpose of capital reduction of the Company;
- (2) to amalgamate with other companies holding shares of the Company;
- (3) to use the shares in the employee stock ownership plan or as share incentive;
- (4) to acquire shares held by shareholders (upon their request) who vote against any resolution proposed in any shareholders' general meeting on the merger or division of the Company;
- (5) to use the shares to satisfy the conversion of those corporate bonds convertible into shares issued by the listed company;
- (6) to safeguard corporate value and shareholders' equity as the listed company deems necessary.

The Company shall repurchase its issued shares in accordance with laws, administrative regulations, rules of the stock exchange on which the shares of the Company are listed and the provisions under Articles 31 to 34.

2. Article 31 in the original Articles will be amended as follows:

Article 31 The Company may with the approval of the relevant governing authorities of the People's Republic of China repurchase its shares in any of the following manners:

- (1) to make a repurchase offer to all shareholders in proportion to their respective shareholdings;
- (2) to repurchase shares through open trading on a stock exchange;
- (3) to repurchase shares by way of agreement other than through a stock exchange.

Where the Company repurchases shares, it shall fulfill the obligations of information disclosure pursuant to the Securities Law of the PRC. Where the Company acquires its shares pursuant to clauses (3), (5) and (6) of Article 30, it shall be conducted through open centralized trading.

3. Article 33 in the original Articles will be amended as follows:

Article 33 Save as otherwise stipulated by laws, administrative regulations and applicable departmental rules as well as the rules of the stock exchange on which the shares of the Company are listed or the Articles of Association, where the Company acquires its shares for purposes set out in clauses (1) and (2) of Article 30, it shall be subject to approval by the shareholders' general meeting; in case of circumstance set out in clause (1), such shares shall be cancelled within ten (10) days from the date of acquisition; in case of circumstances set out in clauses (2) and (4), such shares shall be transferred or cancelled within six (6) months; where the Company acquires its shares pursuant to clauses (3), (5) and (6) of Article 30, it shall be resolved by more than two-thirds of the directors present at a board meeting; in case of circumstances set out in clauses (3), (5) and (6), the total shares held by the Company shall not exceed 10% of the total shares issued by the Company, and such shares shall be transferred or cancelled within 3 years.

The Company shall not accept the shares of the Company as the subject of pledge. In the event that cancellation of shares is necessary after the Company repurchases its shares pursuant to law, the Company shall apply to the original company registration authority for registration of the change of its registered capital. The amount of the Company's registered capital shall be reduced by the aggregate par value of those shares so cancelled.

After making the Proposed Amendments, the content of other chapters and articles shall remain unchanged. The numbering of the chapters and articles in the original Articles shall be adjusted accordingly, and references to the numbering of relevant chapters and articles in the Articles shall be changed accordingly. The English version of the Proposed Amendments is an unofficial translation of its Chinese version for reference purpose only. In case of discrepancies, the Chinese version shall prevail.

PROPOSED DESPATCH OF CIRCULAR

A circular containing, among others, the Proposed Amendments, together with a notice convening the EGM, will be despatched to the Shareholders in due course.

By Order of the Board
JIANGXI COPPER COMPANY LIMITED
Long Ziping
Chairman

Nanchang, Jiangxi, the PRC, 16 November 2018

As at the date of this announcement, the executive Directors are Mr. Long Ziping, Mr. Wu Yuneng, Mr. Wang Bo, Mr. Wu Jinxing, Mr. Gao Jianmin, Mr. Liang Qing and Mr. Dong Jiahui; and the independent non-executive Directors are Mr. Tu Shutian, Mr. Liu Erh Fei, Mr. Zhou Donghua and Mr. Liu Xike.