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You are cautioned not to place any undue reliance on the forward-looking statements (if any) contained herein. The Company cannot give any assurance that these forward-looking statements will prove to have been correct. These forward-looking statements are not guarantee of future performance and are subject to certain risks, assumptions and uncertainties. The Company undertakes no obligation to update or revise any forward-looking statements herein, whether as result of new information, future events or otherwise.

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)

INSIDE INFORMATION AND OVERSEAS REGULATORY ANNOUNCEMENT IN RELATION TO THE PROPOSED SPIN-OFF AND LISTING OF A CONTROLLED SUBSIDIARY

The Company and all members of the Board warrant the truthfulness, accuracy and completeness of the contents of this announcement and accept joint and several liability for any false information, misleading statements or material omissions in this announcement.

This announcement is made by Jiangxi Copper Company Limited (the "**Company**") pursuant to Rule 13.09(2)(a) and Rule 13.10B 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 30 April 2026 in relation to the proposed spin-off and listing of the Company's controlled subsidiary, Jiangxi JCC Copper Foil Technology Company Limited* (江西省江銅銅箔科技股份有限公司) ("**JCC Copper Foil**"), on the Stock Exchange.

On 15 July 2026, the Company convened the eighteenth meeting of the tenth session of the board (the "**Board**") of directors (the "**Directors**") of the Company and nine Directors of the Company attended the meeting and unanimously considered and approved the following resolutions:

I. CONSIDER AND APPROVE THE RESOLUTION REGARDING THE COMPLIANCE OF THE SPIN-OFF AND LISTING OF SUBSIDIARY JCC COPPER FOIL ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED WITH THE REQUIREMENTS OF RELEVANT LAWS AND REGULATIONS

The Company proposes to spin off its subsidiary JCC Copper Foil for the listing on the Main Board of the Stock Exchange (the "**Spin-off**" or the "**Spin-off and Listing**"). In accordance with the requirements of the Company Law of the People's Republic of China (the "**Company Law**"), the Securities Law of the People's Republic of China (the "**Securities Law**"), the Provisions on the Spin-off of Listed Companies (Trial) (the "**Provisions on the Spin-off**") and other laws, regulations and normative documents, after careful self-inspection and demonstration of the actual situation of the Company and relevant matters, the Board is of the view that the Spin-off and Listing complies with the requirements of relevant laws and regulations.

This resolution shall be submitted to the extraordinary general meeting of the Company for consideration.

II. CONSIDER AND APPROVE THE RESOLUTION REGARDING THE PLAN ON THE SPIN-OFF AND LISTING OF SUBSIDIARY JCC COPPER FOIL ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

JCC Copper Foil proposes to conduct an initial public offering of shares (H shares) overseas and seek for listing on the Main Board of the Stock Exchange (the "**Issuance**"). The preliminary issuance plan related to the Spin-off is as follows:

(I) Place of listing: Main Board of the Stock Exchange.

(II) Types and par value of shares to be issued: shares to be issued by JCC Copper Foil in the Issuance will be overseas listed shares (H shares) to be listed on the Main Board of the Stock Exchange, all of which will be ordinary shares. The shares will be denominated in RMB with a par value of RMB1.00 per share and subscribed in foreign currency.

(III) Method of issuance: method adopted by JCC Copper Foil for the Issuance will be a public offering in Hong Kong and an international placement of new shares. In accordance with international practices and capital market conditions, the international placing may include, but is not limited to: (1) an offshore offering under Regulation S of the U. S. Securities Act of 1933, as amended, (2) a U. S. offering to qualified institutional investors pursuant to Rule 144A (or other exemptions) under the U. S. Securities Act of 1933, as amended. The specific method of issuance shall be determined by the board of directors of JCC Copper Foil and/or its authorised persons as authorised by the general meeting of JCC Copper Foil in accordance with legal requirements, subject to approval from or filing with the regulatory authorities, and based on market conditions.

(IV) Size of issuance: subject to compliance with regulatory requirements such as the minimum offering ratio, minimum public float and the minimum free float ratio at the place of the Spin-off and Listing, the proposed initial size of the issuance of H shares shall not exceed 15% of the total share capital of JCC Copper Foil after the issuance (prior to the exercise of the over-allotment option). In the event of strong market demand, an over-allotment may be carried out, and the scale of the over-allotment is proposed to be no more than 15% of the aforementioned initial issue size of H shares. The final issuance ratio and the number of shares to be issued shall be determined by the board of directors of JCC Copper Foil and/or its authorised persons as authorised by the general meeting of JCC Copper Foil in accordance with legal requirements, subject to approval from or filing with the regulatory authorities, and based on market conditions. The increase arising therefrom in the registered capital of JCC Copper Foil shall also be subject to the actual number of new shares issued upon completion of the issue, and shall only be implemented upon obtaining approval from domestic and overseas regulatory authorities, the Stock Exchange and other relevant authorities.

(V) Issuance target: Issuance will be offered globally, targeting institutional investors, enterprises and natural persons outside the PRC, as well as qualified domestic institutional investors and other investors that comply with regulatory requirements.

(VI) Pricing method: issue price of the Issuance will be determined through negotiations between the board of directors of JCC Copper Foil and/or its authorised persons as authorised by the general meeting of JCC Copper Foil and the lead underwriter, taking into account the interests of existing shareholders of JCC Copper Foil, the acceptance of investors, and the risks of issuance, and in accordance with international practices, based on the capital market conditions at the time of issuance, the general valuation level of the industry in which JCC Copper Foil operates and market subscription conditions, and results from roadshows and book-building.

(VII) Time of issuance: JCC Copper Foil will choose the appropriate timing and issuance window to complete the Issuance and listing within the validity period of the resolution of the general meeting and the approvals from domestic and overseas regulatory authorities. The specific date of issuance will be determined by the board of directors of JCC Copper Foil and/or its authorised persons as authorised by the general meeting of JCC Copper Foil, taking into account the conditions in domestic and overseas capital markets, the progress of obtaining approval from and filing with the domestic and overseas regulatory authorities, and other relevant circumstances.

(VIII) Principles of offering: number of shares to be allocated to subscribers in the Hong Kong public offering will be determined based on the number of valid applications received from subscribers. The allocation benchmark may vary according to the number of shares validly applied for by subscribers in the Hong Kong public offering, but it shall be allocated in strict accordance with the proportions specified (or waived) by the Listing Rules. Where appropriate, the allotment of shares may also be made by drawing of lots, whereby some subscribers may be allotted more shares than other subscribers who have applied for the same number of shares, while subscribers whose applications are not successful may not be allotted any shares. The ratio between the public offering portion and the international placing will be subject to a "clawback" mechanism in accordance with the oversubscription multiples under the Listing Rules and relevant waiver as may be granted by the Stock Exchange (where applicable).

The proportion to be taken up by the international placing depends on the proportion of the Hong Kong public offering (after clawback). The allocation targets and allocation size of the international placing will be determined based on accumulated bids, with due consideration of various factors, including but not limited to the overall oversubscription multiples, the quality of the investors, the importance of the investors and their performance in past transactions, the timing of the investors' orders, the size of the orders, the sensitivity of the price, the level of participation in the pre-roadshows, and the anticipation of such investors' aftermarket behavior. Priority will be given to the cornerstone investor(s), if any, in the allocation of the international placing in accordance with the relevant agreements with the cornerstone investor(s).

The announcement regarding the Issuance does not constitute an offer to sell the shares and JCC Copper Foil does not induce any person to make an offer to purchase the shares in any country or jurisdiction where the offer or sale of the shares of JCC Copper Foil is not permitted. JCC Copper Foil may not sell the shares or accept an offer to purchase the shares (other than to/from the cornerstone investor(s), if any) until the prospectus has been formally issued.

(IX) Conversion to a company limited by shares offered and listed overseas: JCC Copper Foil will be converted to a company limited by shares offered and listed overseas in accordance with the requirements of the laws and regulations and the regulatory authorities, and will issue H shares on the terms and conditions set out in the prospectus and be listed on the Main Board of the Stock Exchange.

(X) Application for conversion of domestic unlisted shares into H shares: subject to compliance with the regulatory policies and requirements of China Securities Regulatory Commission ("**CSRC**") and relevant regulatory authorities of the jurisdiction where the shares are listed, JCC Copper Foil proposes to apply at an appropriate timing (either prior to the Issuance or following the Issuance and listing) to convert all or a portion of its domestic unlisted shares issued prior to the Issuance into overseas listed shares (H shares) for listing and trading on the Main Board of the Stock Exchange, and to make the relevant filing with the CSRC accordingly.

(XI) Other matters relating to the Issuance: JCC Copper Foil will further confirm and adjust the strategic placing, use of proceeds, method of underwriting and other matters related to the Issuance based on the implementation of the plan on the Issuance and listing, market conditions, regulatory policies adjustment and the opinions of regulatory authorities.

This resolution shall be submitted to the extraordinary general meeting of the Company for consideration.

III. CONSIDER AND APPROVE THE RESOLUTION REGARDING THE PROPOSAL ON THE SPIN-OFF AND LISTING OF SUBSIDIARY JIANGXI JCC COPPER FOIL TECHNOLOGY COMPANY LIMITED ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY JIANGXI COPPER COMPANY LIMITED

It is approved that the Company prepares the Proposal on the Spin-off and Listing of Subsidiary Jiangxi JCC Copper Foil Technology Company Limited on the Main Board of The Stock Exchange of Hong Kong Limited by Jiangxi Copper Company Limited in accordance with the relevant provisions of the Securities Law, Provisions on the Spin-off and other laws, regulations and normative documents so as to carry out the matters concerning the Spin-off and Listing.

For details, please refer to the Proposal on the Spin-off and Listing of Subsidiary Jiangxi JCC Copper Foil Technology Company Limited on the Main Board of The Stock Exchange of Hong Kong Limited by Jiangxi Copper Company Limited disclosed on the websites of the Shanghai Stock Exchange (www.sse.com.cn) and the website of the Company (www.jxcc.com).

This resolution shall be submitted to the extraordinary general meeting of the Company for consideration.

IV. CONSIDER AND APPROVE THE RESOLUTION REGARDING THE COMPLIANCE OF THE SPIN-OFF AND LISTING OF SUBSIDIARY JCC COPPER FOIL ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED UNDER THE PROVISIONS ON THE SPIN-OFF OF LISTED COMPANIES (TRIAL)

The Company proposes to spin off JCC Copper Foil for the listing on the Main Board of the Stock Exchange. As carefully assessed by the Board, the Spin-off complies with the relevant requirements of the listing of spin-off subsidiaries of listed companies under the Provisions on the Spin-off and is feasible. The details are as follows:

(I) The shares of the listed company have been listed in the PRC for over three years

The Company's shares have been listed on the main board of the Shanghai Stock Exchange since 2002, which complies with the requirements of "the shares of the listed company have been listed in the PRC for over three years".

(II) The listed company has been profitable consecutively in the last three fiscal years

According to the annual reports disclosed by the Company, the net profits attributable to the shareholders of the listed company as realised by the Company in 2023, 2024 and 2025 (the lower of net profit before or after deducting the non-recurring profit and loss) were RMB5,374 million, RMB6,962 million and RMB7,130 million, respectively, which satisfies the requirement that "the listed company has been profitable consecutively in the last three fiscal years".

(III) The cumulative net profit attributable to shareholders of the listed company in the last three fiscal years shall not be less than RMB600 million after deducting the net profit of the proposed spin-off subsidiary according to its equity (net profit shall be calculated as the lower value before or after deducting the non-recurring profit and loss)

According to the annual reports disclosed by the Company and the unaudited financial data of JCC Copper Foil that were specifically for the Spin-off and Listing, the Company's cumulative net profit attributable to the shareholders of the listed company for the last three fiscal years (calculated as the lower value before or after deducting the non-recurring profit and loss), after deducting the net profit of JCC Copper Foil in accordance with its proportionate equity, was RMB19,779 million, not less than RMB600 million.

(IV) In the consolidated statements of the listed company for the last fiscal year, the net profit of the proposed spin-off subsidiary that the listed company is entitled to according to its equity shall not exceed 50% of the net profit attributable to shareholders of the listed company; in the consolidated statements of the listed company for the last fiscal year, the net assets of the proposed spin-off subsidiary that the listed company is entitled to according to its equity shall not exceed 30% of the net assets attributable to shareholders of the listed company

1. Indicator for net profit

According to the annual report disclosed by the Company and the unaudited financial data of JCC Copper Foil that were specifically for the Spin-off and Listing, the proportion of net profit of JCC Copper Foil in the consolidated statement in 2025 to which the Company is entitled based on equity (the lower value before or after deducting the non-recurring profit and loss) did not exceed 50% of the net profit attributable to shareholders of the listed company.

2. Indicator for net asset

According to the annual report disclosed by the Company and the unaudited financial data of JCC Copper Foil that were specifically for the Spin-off and Listing, the proportion of net asset of JCC Copper Foil in the consolidated statement in 2025 to which the Company is entitled based on equity did not exceed 30% of the net assets attributable to shareholders of the listed company.

(V) A listed company may not be spun off if one of the following circumstances exists: 1. The funds or assets are embezzled by the controlling shareholders, actual controllers or their related parties or listed company's interests are materially prejudiced by its controlling shareholders, actual controllers and their related parties; 2. The listed company or its controlling shareholders or actual controllers have received administrative penalty from the CSRC in the last 36 months; 3. The listed company or its controlling shareholders or actual controllers have been publicly reprimanded by the stock exchange in the last 12 months; 4. The financial accounting reports of the listed company for the last year or period were issued by certified public accountants in an audit report with a qualified, an adverse opinion or an unexpressed opinion; 5. The aggregate shares of the proposed spin-off subsidiary held by the directors, senior management personnel of the listed company and their related parties exceed 10% of the total share capital of the subsidiary before the spin-off and listing, except for the indirect ownership by directors, senior management personnel and their related parties through the listed company

The funds or assets of the Company are not embezzled by the controlling shareholders, actual controllers or their related parties of the Company for non-operational purpose, and no listed company's interests are materially prejudiced by its controlling shareholders, actual controllers or their related parties.

The Company and its controlling shareholders or actual controllers have not received any administrative penalty from the CSRC in the last 36 months, and have not been publicly reprimanded by the stock exchange in the last 12 months.

The Company does not fall under the circumstance where its financial accounting report for the most recent fiscal year or reporting period were audited by a certified public accountant who issued a qualified opinion, an adverse opinion or a disclaimer of opinion.

None of the Directors, senior management personnel of the Company and their related parties hold, in aggregate, more than 10% of the total share capital of JCC Copper Foil before the spin-off and listing.

In summary, the Company meets the requirements stipulated in Rule 4 of the Provisions on the Spin-off.

(VI) If one of the following circumstances exists in a subsidiary of a listed company, the listed company may not be spun off: 1. The principal businesses or assets are invested with the proceeds of the listed company from its share issuance and fund raising in the last three fiscal years, unless the total amount of raised fund used by such subsidiary in the last three fiscal years does not exceed 10% of its net assets; 2. The principal businesses or assets are purchased by the listed company through major asset restructuring in the last three fiscal years; 3. The principal businesses or assets are the principal business and assets of the listed company at the time of its initial public offering and listing; 4. Mainly engaged in financial business; 5. The aggregate shares of the proposed spin-off subsidiary held by the directors, senior management personnel and their related parties exceed 30% of the total share capital of the subsidiary before the spin-off and listing, except for the indirect ownership held by directors, senior management personnel and their related parties through the listed company

JCC Copper Foil is not the business or assets invested by the Company through share issuance and fund raising in the last three fiscal years; it is not the business or assets purchased by the Company through major asset restructuring in the last three fiscal years; it is not the principal business or assets of the Company at the time of its initial public offering and listing.

The principal business of JCC Copper Foil is the research and development, production and sales of various types of high-performance electrolytic copper foil and it is not a company principally engaged in financial business.

The aggregate shareholding held by the directors, senior management personnel and their related parties of JCC Copper Foil do not exceed 30% of the total share capital of JCC Copper Foil before the spin-off and listing.

In summary, JCC Copper Foil does not fall under any of the circumstances stipulated in Rule 5 of the Provisions on the Spin-off whereby a proposed spin-off entity is prohibited from being spun off.

(VII) Where a listed company conducts a spin-off, it shall fully explain and disclose the following matters: 1. It is conducive for the listed company to highlight its principal business and enhance its independence; 2. After the spin-off, both the listed company and the proposed spin-off subsidiary are in compliance with the regulatory requirements for horizontal competition and related party transactions of the CSRC and the stock exchange; if the spin-off is for overseas listing, there shall be no horizontal competition between the listed company and the proposed spin-off subsidiary; 3. After the spin-off, the listed company and the proposed spin-off subsidiary are independent of each other in terms of assets, financial affairs and institutions, and there is no cross appointment among senior management and financial personnel; 4. After the spin-off, there are no other serious deficiencies in respect of independence between the listed company and the proposed spin-off subsidiary

1. The Spin-off is beneficial to highlighting the principal business of the listed company and enhance its independence

The principal businesses of the Company cover mining, ore dressing, smelting and processing of copper and gold, extraction and processing of scattered rare metals, sulfur chemical industry, trading and other sectors. The Company has established the complete industrial chain integrated with exploration, mining, ore dressing, smelting and processing in the fields of copper and relevant non-ferrous metals, and is an important production base for copper, gold, silver and sulphur chemicals in the PRC; the products of the Company include more than 50 varieties, such as copper cathode, gold, silver, sulphuric acid, copper rod, copper tube, copper foil, selenium, tellurium, rhenium, bismuth, etc. JCC Copper Foil is principally engaged in the research and development, production and sale of various types of high-performance electrolytic copper foil. After the Spin-off, the Company and its other subsidiaries will continue to focus their resources on the development of businesses other than the principal businesses of JCC Copper Foil, and further enhance the independence of the Company.

2. After the Spin-off, both the listed company and the proposed spin-off subsidiary are in compliance with the regulatory requirements for horizontal competition and related party transactions of the CSRC and the stock exchange; there is no horizontal competition between the listed company and proposed spin-off subsidiary that will be listed overseas after the Spin-off

(1) Horizontal competition

The subsidiary JCC Copper Foil proposed to be spun off is principally engaged in the research and development, production and sales of various types of high-performance electrolytic copper foils, which are materially different from the products of and businesses retained by the Company and its other subsidiaries in terms of product categories, process technologies and product usage. Upon completion of the Spin-off, there is no horizontal competition between the other existing businesses of the Company and JCC Copper Foil, which complies with the regulatory requirements on horizontal competition issued by the CSRC and the stock exchange in the PRC. The Company has issued the Undertaking Letter for Avoiding Horizontal Competition.

(2) Related party transactions

After the Spin-off, the Company will still maintain its control over JCC Copper Foil, which will remain a subsidiary of the Company within the scope of the Company's consolidated statements, and the Company's related party transactions will not be changed significantly as a result of the Spin-off.

For JCC Copper Foil, subsequent to the Spin-off, the Company will still remain as the controlling shareholder of JCC Copper Foil, and the related party transactions between JCC Copper Foil and the Company will still be included in the annual related party transactions incurred by JCC Copper Foil. After the Spin-off, the Company will ensure the compliance, reasonableness and fairness of the related party transactions taken place between the Company and JCC Copper Foil and will ensure the independence of the Company and JCC Copper Foil, and also refrain from taking advantage of the related party transactions to adjust financial indicators or undermine the interests of the Company and JCC Copper Foil. The Company has issued the Undertaking Letter for Regulating Related Party Transactions.

Therefore, subsequent to the Spin-off, there are no related party transactions between the Company and JCC Copper Foil which would affect the independence or be manifestly unfair. The spin-off and listing of JCC Copper Foil comply with the requirements of the CSRC and stock exchange of the PRC regarding related party transactions.

3. ***After the Spin-off, the listed company and the proposed spin-off subsidiary shall be independent of each other in terms of assets, financial affairs and institutions, and there shall be no cross appointment of senior management personnel and financial staff***

After the Spin-off, the Company and JCC Copper Foil shall have independent and complete operational assets with clear ownership, establish independent finance department and financial management system and conduct independent registration, accounts preparation, auditing and management on their respective assets; the structural organisation of JCC Copper Foil is independent of its controlling shareholders and other related parties; both the Company and JCC Copper Foil have their respective comprehensive functional departments and internal operation and management organisations, such organisations exercise their powers independently, and there is no cross over of institutions between JCC Copper Foil and the Company or other enterprises controlled by the Company; JCC Copper Foil employs its own independent senior management personnel and financial staff who do not hold overlapping positions with the senior management personnel and financial staff of the Company.

4. ***After the Spin-off, there are no other serious deficiencies in respect of independence between the listed company and the proposed spin-off subsidiary***

After the Spin-off, the Company and JCC Copper Foil will remain independent in terms of assets, financial, institutional, personnel and business aspects. Each of them remains its own comprehensive market-oriented business structure and capability to operate independently, and there are no other serious deficiencies in terms of independence.

In summary, the spin-off of JCC Copper Foil by the Company for listing on the Main Board of the Stock Exchange complies with the relevant requirements under the Provisions on the Spin-off.

This resolution shall be submitted to the extraordinary general meeting of the Company for consideration.

V. CONSIDER AND APPROVE THE RESOLUTION REGARDING THE SPIN-OFF AND LISTING OF SUBSIDIARY JCC COPPER FOIL ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BEING BENEFICIAL TO SAFEGUARDING THE LEGITIMATE RIGHTS AND INTERESTS OF SHAREHOLDERS AND CREDITORS

Pursuant to laws and regulations including the Provisions on the Spin-off, after demonstration on relevant matters, the Board is of the view that the Spin-off is beneficial to safeguarding the legitimate rights and interests of shareholders and creditors. Details are as follows:

Upon completion of the Spin-off, from the perspective of value discovery, it will help fully unlock the intrinsic value of JCC Copper Foil, and the value of the equity interest held by the Company in JCC Copper Foil is expected to be further enhanced; from the perspective of structural optimisation, the spin-off and listing of JCC Copper Foil will help further expand its independent financing channels, raise its overall financing efficiency, lower its overall asset-liability ratio and strengthen its market competitiveness; from the perspective of performance improvement, the development and innovation of JCC Copper Foil will be further accelerated, and its performance growth will be synchronously reflected in the overall performance of the Company, thereby lifting the profitability and stability of the Company. The Spin-off is beneficial to safeguarding the legitimate rights and interests of shareholders and creditors.

This resolution shall be submitted to the extraordinary general meeting of the Company for consideration.

VI. CONSIDER AND APPROVE THE RESOLUTION REGARDING THE MAINTENANCE OF INDEPENDENCE AND CONTINUING OPERATIONS OF THE COMPANY

According to the requirements of laws and regulations such as the Provisions on the Spin-off, after detailed analysis of the actual situation and related matters of the Company and JCC Copper Foil, the Board is of the view that the Company is able to maintain independence and sustainable operation capability after the Spin-off. Details are as follows:

The assets of the Company and JCC Copper Foil are mutually independent and complete and remain independent in terms of financial, institutional, personnel and business aspects. Each of them has its own comprehensive market-oriented business structure and capability to operate independently. The Spin-off will not exert any adverse impact on the independent operation of the Company's businesses, will not impair the independence of the Company, and complies with the requirements of relevant laws, regulations, rules, normative documents and the Provisions on the Spin-off.

After the Spin-off, the Company will still maintain its control over JCC Copper Foil, which will remain a subsidiary of the Company within the scope of the Company's consolidated statements. Meanwhile, after the Spin-off, the financing efficiency, risk resistance capacity and core competitiveness of JCC Copper Foil will be enhanced, and no adverse impact will be caused to the sustainable operation capacity of the Company.

This resolution shall be submitted to the extraordinary general meeting of the Company for consideration.

VII. CONSIDER AND APPROVE THE RESOLUTION REGARDING THE CAPABILITY OF JIANGXI JCC COPPER FOIL TECHNOLOGY COMPANY LIMITED TO IMPLEMENT REGULATED OPERATION

According to the requirements of laws and regulations such as the Provisions on the Spin-off, after detailed analysis of the actual situation and related matters of JCC Copper Foil, the Board is of the view that JCC Copper Foil has the capability to implement regulated operation after the completion of the Spin-off. Details are as follows:

JCC Copper Foil has established management structures such as general meeting, board of directors and management operation organisations etc., and has formulated corporate governance systems such as the articles of association, the rules of procedure for general meeting and the rules of procedure for board of directors in accordance with the provisions of laws, regulations and normative documents such as the Company Law. For the purpose of the Spin-off, JCC

Copper Foil will subsequently implement regulated operation in strict compliance with the requirements for listed companies on the Stock Exchange as stipulated under relevant laws, regulations and normative documents, establish and improve internal management operation organisations, and formulate and perfect various internal control systems. Upon completion of the Spin-off, JCC Copper Foil has the corresponding capability to implement regulated operation.

This resolution shall be submitted to the extraordinary general meeting of the Company for consideration.

VIII. CONSIDER AND APPROVE THE RESOLUTION REGARDING THE EXPLANATION OF THE COMPLETENESS OF AND COMPLIANCE WITH STATUTORY PROCEDURES OF THE SPIN-OFF AND THE VALIDITY OF LEGAL DOCUMENTS SUBMITTED

Pursuant to the Company Law, the Securities Law, the Provisions on the Spin-off, and other applicable laws, regulations, and normative documents as well as the articles of association of the Company (the "**Articles of Association**"), the Board, after detailed review on the completeness and compliance with statutory procedures by the Company and the validity of the legal documents submitted, has made specific statements as follows:

The Company has performed necessary statutory procedures regarding the relevant matters of the Spin-off at the current stage in accordance with the Company Law, the Securities Law, the Provisions on the Spin-off, and other applicable laws, regulations, and the normative documents as well as the Articles of Association. Such procedures are complete, legal, and valid. The statutory procedures in respect of the Spin-off performed by the Company are complete and in compliance with the requirements of related laws, regulations, normative documents and the Articles of Association, and the legal documents submitted by the Company for the Spin-off are legal and valid.

Pursuant to provisions of relevant laws, regulations and normative documents, with regard to the relevant legal documents to be submitted in respect of the Spin-off, the Board and all Directors have made the following representations and warranties: the legal documents submitted by the Company for the Spin-off do not contain any false record, misleading statement or material omission, and the Board and all Directors severally and jointly accept responsibility for the truthfulness, accuracy and completeness of the contents of the said documents.

The Board believes that the statutory procedures of the Spin-off are complete and in compliance with the requirements of relevant laws, regulations, normative documents and the Articles of Association, and the legal documents submitted to the related regulatory authorities for the Spin-off are legal and valid.

This resolution shall be submitted to the extraordinary general meeting of the Company for consideration.

IX. CONSIDER AND APPROVE THE RESOLUTION REGARDING THE ANALYSIS ON THE OBJECTIVES, COMMERCIAL REASONABLENESS, NECESSITY AND FEASIBILITY OF THE SPIN-OFF

Pursuant to the provisions of the relevant laws and regulations including the Provisions on the Spin-off, the Board analysed the objectives, commercial reasonableness, necessity and feasibility of the Spin-off as follows:

(I) Objectives of the Spin-off

1. Seize Strategic Opportunities Brought by Industrial Upgrading of Copper Foil to Boost Core Competitiveness

Electrolytic copper foil is a critical foundational material for strategic emerging industries including electronic information and new energy. Driven jointly by market demand and policies, competition within the copper foil sector now centers on comprehensive strengths such as breakthroughs in core technologies, R&D of high-end products and industrial chain coordination. Market share is continuously concentrating among leading enterprises with technological and scale advantages. The Spin-off and Listing will enable JCC Copper Foil to concentrate on its core copper foil business. The company will ramp up the deployment of production lines for high-end copper foil and market expansion efforts, continuously refine its product portfolio, strengthen coordinated support from upstream copper resources, and raise its market share and core competitiveness in this specific market sector.

2. Leverage Policy Support from the Capital Market to Diversify Financing Channels and Drive High-quality Development

In 2024, the State Council issued the Several Opinions on Strengthening Supervision, Preventing Risks and Promoting High-quality Development of the Capital Market (《關於加強監管防範風險推動資本市場高質量發展的若幹意見》). The document calls for coordinated advancement of high-standard institutional opening-up and security of the capital market, improvement of cross-border connectivity mechanisms for capital markets, and expansion of overseas listing and financing channels for enterprises. The Implementation Plan for High-quality Development of the Copper Industry (2025–2027) (《銅產業高質量發展實施方案(2025–2027年)》) clearly directs financial institutions to scale up support for key areas and weak links in the copper industry, and encourages eligible copper enterprises to access financing via capital markets.

The Spin-off will facilitate the independent listing of JCC Copper Foil. It will diversify financing instruments and improve capital allocation efficiency, thereby effectively cutting financing costs and securing sufficient capital for further investment and development of JCC Copper Foil's core and cutting-edge technologies. Meanwhile, the Spin-off will elevate the Company's overall operational capacity, deliver steady investment returns to all shareholders, and support the Company's sustained and sound development.

(II) Commercial Reasonableness and Necessity of the Spin-off

1. Further Refocus Core Businesses and Optimise Industrial Layout

The Company has built a fully integrated copper industrial chain covering exploration, mining, mineral processing, smelting and deep processing. JCC Copper Foil, by contrast, specialises in the R&D, production and sales of high-performance electrolytic copper foil. The two entities differ notably in technical routes, investment cycles, market cycles and operational logic. The Spin-off and Listing will further clarify strategic positioning, streamline decision-making processes and clarify operational responsibilities. It allows the Company to pool resources to consolidate its leading position in traditional core segments including copper mining, mineral processing and smelting, and optimise internal resource allocation. At the same time, JCC Copper Foil will gain independent operational autonomy, lifting the Company's overall operational efficiency and refined management capabilities.

2. Empower Long-term Growth of the Copper Foil Business and Consolidate Core Competitive Edges

As a world-leading capital market platform, the Stock Exchange will provide JCC Copper Foil with efficient market-based financing instruments, enhancing financing flexibility and efficiency, sustaining business innovation vitality and supporting sound, sustainable development. After the Spin-off, JCC Copper Foil will also enjoy greater brand recognition and social influence, solidify its competitive standing and advantages in this specialised segment, and boost the overall competitiveness of its electrolytic copper foil business.

3. Establish an Independent Listed Platform for High-end Copper Foil and Unlock Valuation Potential of the Segment

The Company operates multiple business segments, each subject to distinct valuation methodologies. The Spin-off and Listing will help JCC Copper Foil achieve fair market valuation, fully unlock its intrinsic value and lift the Company's overall valuation. Furthermore, following the Spin-off and Listing, JCC Copper Foil can adopt a more agile, streamlined organisational and management framework, roll out incentive schemes tailored to its development trajectory, attract and retain top talent, and fully unleash corporate innovation momentum. Shareholders of the Company will benefit from the expanding high-end copper foil business, maximising overall shareholder value of the Company.

(III) Feasibility of the Spin-off

The Spin-off complies with all relevant requirements of the listing of spin-off subsidiaries of listed companies under the Provisions on the Spin-off, and is therefore feasible.

This resolution shall be submitted to the extraordinary general meeting of the Company for consideration.

X. CONSIDER AND APPROVE THE RESOLUTION REGARDING THE AUTHORISATION BY THE GENERAL MEETING TO THE BOARD OF DIRECTORS AND ITS AUTHORISED PERSONS TO DEAL WITH MATTERS RELATING TO THE SPIN-OFF

To ensure smooth implementation of matters in relation to the Spin-off, the Board intends to propose to the general meeting of the Company to authorise the Board and its authorised persons, at their full discretion, to handle all matters regarding the Spin-off, which include but not limited to the following:

1. The Board and its authorised persons are authorised to carry out specific work on behalf of the Company in respect of the Spin-off, including submission of applications, record-filing, communication and coordination with relevant authorities including the CSRC, the Stock Exchange and state-owned assets supervision and administration authorities.

2. The Board and its authorised persons are authorised to handle all matters relating to the Spin-off with full power in light of adjustments to laws, regulations and policies, opinions of regulatory authorities or the implementation progress of the Spin-off, including making adjustments, modifications, supplements and improvements to relevant plans and preliminary plans.

3. In respect of the Spin-off, the Board and its authorised persons are authorised to fully exercise the shareholder rights of the Company in equity enterprises including JCC Copper Foil on behalf of the Company, make resolutions in relation to all matters concerning the Spin-off of JCC Copper Foil which ought to be passed by the general meeting of the Company, and sign legal documents such as resolutions, listing application documents, declarations and undertakings in connection with the Issuance and listing, save for matters which must be resolved by the general meeting of the Company as required by laws and regulations.

4. The Board and its authorised persons are authorised to decide on other specific matters in connection with the Spin-off, including but not limited to the engagement of relevant intermediaries, execution, delivery of necessary agreements and legal documents and relevant information disclosure in accordance with applicable regulatory rules.

5. The Board or its authorised persons are authorised to decide whether to convert all or part of the unlisted domestic shares held by the Company in JCC Copper Foil (including the specific proportion and quantity) into overseas listed shares (H shares) for trading on the Main Board of the Stock Exchange before the Issuance or after the Issuance and listing of JCC Copper Foil, formulate a specific full circulation plan, and handle all matters in connection with converting such unlisted domestic shares into overseas listed shares for trading on the Stock Exchange.

The abovementioned authorisation shall be valid for 24 months from the date on which the resolution is considered and approved at the extraordinary general meeting of the Company. If JCC Copper Foil has already obtained the approvals or filed documents in respect of the Issuance and listing from the relevant regulatory authorities within the validity period of the resolution, the validity of such resolution shall be automatically extended to the completion date of the Issuance and listing or the exercise of the over-allotment option (if applicable) by the underwriter(s), whichever is later.

This resolution shall be submitted to the extraordinary general meeting of the Company for consideration.

XI. CONSIDER AND APPROVE THE RESOLUTION REGARDING PROVIDING ASSURED ENTITLEMENT TO THE H SHAREHOLDERS OF THE COMPANY ONLY IN CONNECTION WITH THE SPIN-OFF AND LISTING OF SUBSIDIARY JCC COPPER FOIL ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Pursuant to the provisions of Practice Note 15 to the Listing Rules of The Stock Exchange of Hong Kong Limited ("**Practice Note 15**"), the Company shall have due regard to the interests of its existing shareholders by providing them with an assured entitlement to the new shares to be issued by JCC Copper Foil. Due to foreign exchange control and the Shanghai Stock Exchange's "Shanghai-Hong Kong Stock Connect" trading mechanism not providing services for issuance and subscription of new shares, there are impediments arising from legal and policy perspectives for providing the existing A shareholders of the Company with the assured entitlement to the new shares to be issued by JCC Copper Foil. In order to comply with the requirements of Practice Note 15, the Company proposes that it will only provide the assured entitlement in connection with the Spin-off to the H shareholders of the Company.

After consultation with the Company's PRC legal advisers, who have also confirmed that, under the PRC laws and regulations, there are corresponding restrictions on the Company's ability to provide the assured entitlement to its A shareholders; and, furthermore, subject to the provisions of the Company Law and the Articles of Association regarding the distribution of profits, the Company is also unable to provide the assured entitlement to its A shareholders through other lawful alternative means, namely, by distributing the shares of JCC Copper Foil held by the Company to the shareholders of the Company.

It is proposed that the general meeting of the Company authorise the Board and its authorised persons to decide and adjust specific matters such as the quantity and proportion of preferential allocation to H shareholders of the Company before the Issuance of JCC Copper Foil, according to market conditions and in accordance with relevant provisions such as Practice Note 15.

This resolution is subject to separate consideration at the extraordinary general meeting, the A share class meeting and the H share class meeting. If this resolution is not approved at any of the extraordinary general meeting, the A share class meeting or the H share class meeting, the Company will not offer any assured entitlement to any shareholders of the Company for the Spin-off.

Independent non-executive Directors of the Company had given consent to the abovementioned relevant resolutions in advance and delivered favorable independent opinions on them.

LISTING RULES IMPLICATION

The Spin-off will constitute a spin-off within the meaning of Practice Note 15 of the Listing Rules and will be subject to the approval of the Stock Exchange. The Company has submitted an application to the Stock Exchange in respect of the Spin-off pursuant to Practice Note 15. As of the date of this announcement, the Stock Exchange has not yet confirmed whether the Company may proceed with the Spin-off. Further announcements regarding the Spin-off will be made by the Company as and when appropriate and/or in accordance with applicable requirements of the Listing Rules.

Based on the information currently available to the Company, as at the date of this announcement, all applicable percentage ratios calculated under the Listing Rules in respect of the Spin-off are expected to be below 5%, the Company expects that the Spin-off will not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules. Under the Listing Rules, the Spin-off does not require approval of the shareholders of the Company. However, under the applicable PRC laws and regulations, the Spin-off is subject to the consideration and approval at the extraordinary general meeting of the Company.

Shareholders of the Company and potential investors are advised that the Spin-off and Listing is subject to, among other things, the approval of shareholders of the Company and JCC Copper Foil, the approval of the Stock Exchange, the filing with the CSRC, and is subject to related market conditions. Accordingly, there is no assurance that the Spin-off and Listing will take place or as to when it may take place. Shareholders of the Company and potential investors should therefore exercise caution when dealing in the securities of the Company.

By Order of the Board
JIANGXI COPPER COMPANY LIMITED
Zhou Shaobing
Deputy Chairman

Nanchang, Jiangxi Province, the People's Republic of China, 16 July 2026

As at the date of this announcement, the executive Directors are Mr. Zhou Shaobing, Mr. Gao Jian-min, Mr. Liang Qing and Mr. Yu Minxin; the employee Director is Mr. Miao Shenggang; and the independent non-executive Directors are Mr. Wang Feng, Ms. Lai Dan, Ms. Liu Shuying and Mr. Liu Zhihong.

* *For identification purposes only*

This announcement is prepared in both Chinese and English. In case of any inconsistency between the Chinese and English versions, the Chinese version shall prevail.