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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in **Jiangxi Copper Company Limited**, you should at once hand this circular and the accompanying forms of proxy and reply slips to the purchaser or the transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**(1) PROPOSED ISSUANCE OF BONDS**  
**(2) PROPOSED AMENDMENTS TO THE ARTICLES**  
**(3) PROPOSED DISTRIBUTION OF FINAL DIVIDEND**  
**(4) PROPOSED GUARANTEE**  
**(5) RE-APPOINTMENT OF AUDITORS FOR THE YEAR OF 2020**  
**(6) PROPOSED CHANGE OF DIRECTORS**  
**(7) PROPOSED CHANGE OF SUPERVISORS**  
**(8) NOTICE OF ANNUAL GENERAL MEETING**  
**AND**  
**(9) NOTICE OF CLASS MEETINGS**

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A letter from the Board is set out on pages 1 to 18 of this circular.

A notice convening the AGM to be held at Conference Room of the Company at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the People's Republic of China at 2:30 p.m. on Wednesday, 10 June 2020 is set out on pages 19 to 24 of this circular.

A notice convening the A Shares Class Meeting to be held at Conference Room of the Company at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the People's Republic of China at 3:00 p.m. on Wednesday, 10 June 2020 (or immediately after the conclusion of the AGM or any adjournment thereof) is set out on pages 25 to 26 of this circular.

A notice convening the H Shares Class Meeting to be held at Conference Room of the Company at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the People's Republic of China at 3:15 p.m. on Wednesday, 10 June 2020 (or immediately after the conclusion of the A Shares Class Meeting or any adjournment thereof) is set out on pages 27 to 28 of this circular.

If you intend to attend the AGM and/or the H Shares Class Meeting, please complete and return the reply slip(s) enclosed in this circular in accordance with the instructions printed thereon to the Secretariat of the Board at 3rd Floor, JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC (Postal Code: 330096) as soon as possible and in any event by not later than Thursday, 21 May 2020. The reply slip(s) may be delivered to the Company by hand, by post or by fax (at fax no.: (86) 791-8271 0114).

Whether or not you are able to attend the AGM and/or the H Shares Class Meeting, you are requested to complete and return the form(s) of proxy in accordance with the instructions printed thereon to the Company's H Share Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for holding of the AGM and/or the H Shares Class Meeting or any adjournment thereof. Completion and return of the form(s) of proxy will not preclude you from attending and voting at the AGM and/or the H Shares Class Meeting should you so wish.

24 April 2020

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context otherwise requires:*

“AGM”	an annual general meeting of the Company for the year 2019 to be held at the Conference Room of the Company at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC at 2:30 p.m. on Wednesday, 10 June 2020
“Articles”	the articles of association of the Company, as amended, modified or otherwise as supplemented from time to time
“A Share(s)”	A shares of nominal value of RMB1.00 each in the ordinary share capital of the Company which are listed on the Shanghai Stock Exchange
“A Shareholders”	holders of A Share(s)
“A Shares Class Meeting”	the class meeting of A Shareholders to be held at the Conference Room of the Company at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC at 3:00 p.m. on Wednesday, 10 June 2020 (or immediately after the conclusion of the AGM or any adjournment thereof)
“Board”	the board of Directors
“Class Meetings”	the A Shares Class Meeting and the H Shares Class Meeting
“Company”	Jiangxi Copper Company Limited, a Sino-foreign joint venture joint stock limited company incorporated in the PRC
“Company Law”	the Company Law of the PRC
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars

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## DEFINITIONS

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“H Shareholders”	holders of the H Share(s)
“H Shares Class Meeting”	the class meeting of H Shareholders to be held at the Conference Room of the Company at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC at 3:15 p.m. on Wednesday, 10 June 2020 (or immediately after the conclusion of the A Shares Class Meeting or any adjournment thereof)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“JCC”	Jiangxi Copper Corporation Limited, a substantial shareholder of the Company, holding approximately 42.15% of the total issued share capital of the Company
“JCHK”	Jiangxi Copper Hong Kong Company Limited, a limited company incorporated in Hong Kong and is a wholly-owned subsidiary of the Company
“JCI”	Jiangxi Copper (Hong Kong) Investment Company Limited, a limited company incorporated in Hong Kong and is a wholly-owned subsidiary of the Company
“Latest Practicable Date”	20 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	Reply of the State Council on Adjustment of the Notice Period for General Meeting and Other Matters Applicable to Overseas Listed Company* (國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆) (Guo Han [2019] No. 97)
“Notice of AGM ”	the notice dated 24 April 2020 convening the AGM as set out on pages 19 to 24 of this circular
“Notice of A Shares Class Meeting”	the notice dated 24 April 2020 convening the A Shares Class Meeting as set out on pages 25 to 26 of this circular

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## DEFINITIONS

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“Notice of H Shares Class Meeting”	the notice dated 24 April 2020 convening the H Shares Class Meeting as set out on pages 27 to 28 of this circular
“PRC”	the People’s Republic of China (and where the context requires, references in this circular to the PRC do not apply to Hong Kong, the Macau Special Administrative Region of the PRC or Taiwan)
“PRC GAAP”	PRC Accounting Standards for Business Enterprises
“Proposed Amendments”	the proposed amendments to the Articles as set forth in the sub-section headed “III. Proposed Amendments to the Articles” in the Letter from the Board of this circular
“Proposed Guarantee”	the proposed provision of guarantee by the Company in the total amount not exceeding US\$1.8 billion for JCHK and JCI
“Proposed Issuance of Bonds”	the proposed issuance of overseas USD-denominated bonds in the aggregate principal amount not exceeding US\$1 billion by the Company or its wholly-owned subsidiary established in Hong Kong
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the A Shares and/or H Shares
“Shareholder(s)”	the holder(s) of the Shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	has the meaning ascribed to it under the Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC

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## DEFINITIONS

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“US\$” or “USD” US dollars, the lawful currency of the United States of America

“%” per cent

*In this circular, the English translation of certain Chinese names which are marked with “\*” is for identification purpose only.*

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LETTER FROM THE BOARD

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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)

*Executive Directors:*

Mr. Long Ziping (*Chairman*)  
Mr. Zheng Gaoqing  
Mr. Wang Bo  
Mr. Gao Jianmin  
Mr. Liang Qing  
Mr. Dong Jiahui  
Mr. Yu Tong

*Legal address:*

15 Yejin Avenue  
Guixi City  
Jiangxi  
PRC

*Principal Place of Business in Hong Kong:*

Suite 4501, 45th Floor  
Office Tower  
Convention Plaza  
1 Harbour Road  
Wanchai  
Hong Kong

*Independent non-executive Directors:*

Mr. Tu Shutian  
Mr. Liu Erh Fei  
Mr. Liu Xike  
Mr. Zhu Xingwen

24 April 2020

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED ISSUANCE OF BONDS**  
**(2) PROPOSED AMENDMENTS TO THE ARTICLES**  
**(3) PROPOSED DISTRIBUTION OF FINAL DIVIDEND**  
**(4) PROPOSED GUARANTEE**  
**(5) RE-APPOINTMENT OF AUDITORS FOR THE YEAR OF 2020**  
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**AND**  
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## LETTER FROM THE BOARD

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### I. INTRODUCTION

The purpose of this circular is to provide you with information regarding, among other things, (i) the Proposed Issuance of Bonds; (ii) the Proposed Amendments; (iii) the proposed distribution of final dividend; (iv) the Proposed Guarantee; (v) the re-appointment of auditors for the year 2020; (vi) the proposed change of Directors; (vii) the proposed change of Supervisors; (viii) the notice of AGM; and (ix) the notice of the Class Meetings.

### II. PROPOSED ISSUANCE OF BONDS

Reference is made to the announcement of the Company dated 30 March 2020 in relation to, among others, the Proposed Issuance of Bonds.

Having considered the current condition of overseas bond market and in order to expand the financing channel, to reasonably adjust the liabilities structure of the Company and to fulfil the capital demand of the Company's strategic development and production and operation needs, on 30 March 2020, the Board approved the resolutions for the Company or its wholly-owned subsidiary established in Hong Kong, a special purpose vehicle (the "**HK Subsidiary**") to issue overseas USD-denominated bonds in accordance with appropriate laws, regulations and normative documents (the "**Proposed Bonds**") in the aggregate principal amount not exceeding US\$1 billion, either on a one-off basis or in tranches. The Company will provide joint and several liability guarantee in the event that the HK Subsidiary is the issuing body of the Proposed Bonds.

#### **Authorization Matters of the Proposed Issuance of Bonds**

To ensure smooth furtherance of the Proposed Issuance of Bonds, a special resolution will be proposed at the AGM to approve the Proposed Issuance of Bonds and the authorization to any two of the internal executive Directors to handle relevant matters relating to the Proposed Issuance of Bonds and the listing of Proposed Bonds in accordance with the laws, regulations and normative documents as well as the then market conditions, including but not limited to:

- (1) formulation and implementation of specific issuance proposal for the Proposed Issuance of Bonds in view of the specific conditions of the Company and the market, including but not limited to the issuing body, issuance timing, issuance size, number of issuance tranches, terms of bonds, interest rates of bonds and determination methods, use of proceeds, relevant matters relating to listing of the Proposed Bonds and formulation of bond repayment guarantee measures, etc., to the extent not in violation of the resolutions of the general meeting, the resolutions of the Board and relevant laws, regulations and normative documents of the PRC, the listing rules of the stock exchanges on which the Shares are listed and the Articles;

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## LETTER FROM THE BOARD

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- (2) determining and engaging intermediaries to participate in the Proposed Issuance of Bonds on behalf of the Company and taking any actions in respect of necessary appointment, including but not limited to the signing of relevant appointment documents;
- (3) carrying out all negotiation in relation to the Proposed Issuance of Bonds, the signing, delivery, information disclosure and other relevant matters in relation to the contracts and other legal documents of the Proposed Issuance of Bonds on behalf of the Company, and handling all necessary procedures involved in the Proposed Issuance of Bonds on behalf of the Company, including application, registration or filing with the relevant regulatory departments;
- (4) handling relevant matters relating to the Proposed Issuance of Bonds, including but not limited to authorizing, signing, executing, amending, arranging publication or completing all necessary documents, contracts, agreements, various announcements and other legal documents related to the Proposed Issuance of Bonds and listing of the Proposed Bonds, as well as making relevant information disclosure and handling relevant matters relating to repayment of principals and interests of the Proposed Bonds;
- (5) save for the matters required to be re-approved by the Board in accordance with the provisions of relevant laws, regulations and normative documents of the PRC, the listing rules of the stock exchanges on which the Shares are listed and the Articles, making corresponding adjustments to relevant matters relating to the Proposed Issuance of Bonds in accordance with opinions of relevant regulatory departments, changes in policies or changes in market conditions, or determining whether to proceed with the Proposed Issuance of Bonds in accordance with the actual conditions; and
- (6) handling such other matters in relation to the Proposed Issuance of Bonds.

The Proposed Issuance of Bonds and the abovementioned relevant authorization will be effective for 24 months from the date of approval at the AGM.

### **III. PROPOSED AMENDMENTS TO THE ARTICLES**

Reference is made to the announcement of the Company dated 30 December 2019 in relation to the Proposed Amendments.

Pursuant to the Notice, the requirements on, among others, the notice period and convening procedures for general meeting of joint stock companies incorporated in the PRC and listed overseas shall be governed by the relevant provisions under the Company Law. Accordingly, in light of the actual situation of the Company and pursuant to the Notice and the Company Law, the Company proposes to amend provisions of the Articles relating to, among others, the business scope and notice period.

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## LETTER FROM THE BOARD

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The Proposed Amendments was approved by the Board on the sixteenth meeting of the eighth session of the Board on 30 December 2019 and shall be subject to approval of the Shareholders by way of special resolution at the AGM and the Class Meetings.

Details of the Proposed Amendments are as follows:

**1. Article 14 in the original Articles will be amended as follows:**

**Article 14**                      The scope of operations of the Company shall be based on the items approved by the company registration authorities.

The scope of operations of the Company includes: mining, milling, smelting, further processing and related technical services of non-ferrous metals and rare metals; smelting, mangle processing and further processing of non-ferrous metal mines, rare metals, non-metal mines, non-ferrous metals and related by-products; sulfur chemical products and its extended products and fine chemical products related to the abovementioned operations; trading of non-ferrous metals and trading of precious metals; beneficiation pharmacy, rubber products; production and processing of toxic chemicals, corrosives, compressed gases and liquefied gases; sale and after-sale services for self-produced products together with related consultation services and businesses; geotechnical projects, surveying, tunneling projects; repair and decoration for electrical and mechanical and civil engineering works; vehicles and engineering machinery repair, mobile crane repair; production of rubber hoses assemblies-wire reinforced hydraulic type; casting of wear-resistant alloy products; manufacturing, further processing, erection, repair and sale of mining and smelting specialized equipment; painting, insulation and anticorrosion works; cleansing of industrial equipment; **passenger and freight transportation (include dangerous goods transportation)**; freight transportation agent, warehousing (except dangerous goods); **property leasing; technical consultation and services; technical development and assignment**; engaging in overseas futures hedging business; provision of import and export agency services (the import and export of the abovementioned commodities do not involve commodities which are subject to and regulated under specific regulations such as state trading, import quota license, export quota bidding and export quota license).

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## LETTER FROM THE BOARD

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2. Article 45 in the original Articles will be amended as follows:

**Article 45**                    Where the relevant laws and regulations and the listing rules of the stock exchanges stipulate the period of closure of the register of shareholders prior to the holding of a shareholders general meeting or the record date for the determination of dividend distribution by the Company, such provisions shall prevail.

3. Article 61 in the original Articles will be amended as follows:

**Article 61**                    The Company shall, twenty (20) clear business days before the date of meeting, give written notices of the shareholders' annual general meeting; when the Company convenes an extraordinary general meeting, it shall give written notice at least ten (10) clear business days or fifteen (15) days (whichever is the longer period) prior to the date of the meeting, and inform all registered shareholders of the matters to be considered at the meeting and the date and venue of the meeting. Those shareholders who intend to attend the meeting shall deliver the written reply to the Company five (5) business days before the meeting.

The venue of the meeting shall be arranged for the shareholders' general meeting, and shall be held onsite, and the Company will also provide access through internet or by other means in order to be more convenient to the shareholders to attend the shareholders' general meeting. Attendance by any shareholder of the shareholders' general meeting in the manner above shall be deemed as valid attendance.

Subject to the requirements of legality and effectiveness of the shareholders' general meeting, and without prejudice to the legitimate interests of domestic and overseas shareholders, the Company may give priority to online voting platform and other means of modern information technology provided in various manners and from various sources, to increase the percentage of participation in the shareholders' general meeting by the public shareholders.

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## LETTER FROM THE BOARD

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4. **Article 62 in the original Articles will be amended as follows:**

**Article 62** Shareholders, individually or aggregately, holding over 3% of the total number of shares of the Company shall have the right to propose provisional motions to the convener in writing ten (10) days prior to the shareholders' general meeting. Subject to compliance with relevant laws, administrative regulations and listing rules of the stock exchanges on which the shares of the Company are listed, the convener shall within two (2) days of receipt of the provisional motions issue supplemental notice of the meeting to disclose the contents of the provisional motions. The content of such proposals shall fall within the scope of the duties of the shareholders, and have a clear topic for discussion and specific matters for resolutions.

Save as stipulated by Article 62 of the Articles of Association, an extraordinary general meeting shall not decide on matters other than those contained in the notice.

5. **Article 63 in the original Articles will be deleted in its entirety.**

6. **Article 65 in the original Articles will be amended as follows:**

**Article 64** Notice of shareholders' general meeting shall be given to the shareholders (whether or not entitled to vote at the shareholders' general meeting) in the manners as prescribed in Article 207 of the Articles of Association. In the case of delivering by hand or by pre-paid mail, the notice shall be delivered to the addresses of the shareholders as shown in the register of shareholders. For the holders of domestic shares, notice of shareholders' general meeting may be given by way of public announcement.

The public announcement referred to above shall be published in a newspaper or several newspapers prescribed by the **China Securities Regulatory Commission**. Once published, all holders of domestic shares shall be deemed to have received the relevant notice of the shareholders' general meeting.

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## LETTER FROM THE BOARD

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7. **Article 93 in the original Articles will be amended as follows:**

**Article 92**                    The Company shall, give written notice of the class meeting in accordance with the notification period requirements with respect to the convening of extraordinary general meetings as stipulated in Article 61 of the Articles of Association and inform all registered shareholders of that class of the matters to be considered at the class meeting and the date and venue of the class meeting.

Save and except for the Proposed Amendments, the content of other chapters and articles of the Articles shall remain unchanged. The numbering of the articles in the original Articles shall be adjusted accordingly, and references to the numbering of relevant 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.

#### IV. **PROPOSED DISTRIBUTION OF FINAL DIVIDEND**

Reference is made to the announcement of results for the year ended 31 December 2019 of the Company dated 30 March 2020, in respect of, among others, the recommendation by the Board of the distribution of final dividend of RMB0.10 per Share (tax inclusive) for the year ended 31 December 2019 to all the Shareholders.

The Company proposed to appropriate 10% of the profit after tax calculated under the PRC GAAP to the statutory surplus reserve, and distribute a final dividend of RMB0.10 per Share (tax inclusive) to all Shareholders based on the total issued share capital of 3,462,729,405 Shares as at 31 December 2019, amounting to approximately RMB346,272,940.50. The remaining undistributed profits are carried forward to the next year. Upon obtaining the Shareholders' approval at the AGM, the Company expects to distribute the final dividend for the year ended 31 December 2019 on Thursday, 23 July 2020. The final dividend payable to the holders of H shares will be declared in Renminbi and paid in Hong Kong dollars. The profit distribution will not carry out transfer of capital reserve to share capital or issue of bonus shares.

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## LETTER FROM THE BOARD

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### **Explanation on final profit distribution ratio being less than 30% for the year 2019**

For the year ended 31 December 2019, the net profit attributable to the Company amounted to RMB2,466,407,085. The accumulated undistributed profit of the parent company amounted to RMB20,599,739,437. The total cash dividend proposed to be distributed by the Company amounted to RMB346,272,940.5, accounting for 14.04% of the net profit attributable to the shareholders of Company for the year 2019, which is lower than 30%. Specific reasons are separately explained as follows:

#### ***I. Self-development strategy and demand for funds of the Company***

In 2019, the Company carried out large-scale strategic investment. In 2020, the Company will continue to strengthen the investment in mergers and acquisition, and explore new domestic and overseas investment and merger and acquisition projects through multiple channels at various levels. As such, the demand for capital increases.

#### ***II. Characteristics of the industry in which the Company operates***

The Company is principally engaged in the production, smelting, processing and sales of gold and copper. The industry has the characteristics of long research and development cycle, large-scale investment, long investment return period and high requirements of environmental protection level. In order to improve the ability to resist risks and to continue the operation, and to enhance the ability to continuously return to the Shareholders, the Company adheres to the concept of green, high-quality and efficient development. In recent years, the Company has continued to invest substantial amount of capital in environmental protection governance, scientific research and development and technological transformation.

### **Withholding and Payment of Enterprise Income Tax for Non-resident Enterprise Shareholders**

Pursuant to the “Enterprise Income Tax Law of the PRC”(《中華人民共和國企業所得稅法》) and the relevant implementing rules which came into effect on 1 January 2008 and the “Notice of the Issues concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Which are Overseas Non-resident Enterprises” (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》) issued by the State Administration of Taxation on 6 November 2008, the Company is required to withhold and pay corporate income tax at the rate of 10% before distributing the final dividend to non-resident enterprise shareholders as appearing on the H Shares register of members of the Company. Any Shares registered in the names of non-individual registered shareholders (including HKSCC Nominees Limited, other corporate nominees, trustees or other entities and organizations) will be treated as being held by non-resident enterprise shareholder and will therefore be subject to the withholding of the enterprise income tax.

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## LETTER FROM THE BOARD

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### **Withholding and Payment of Personal Income Tax for Individual H Shareholders**

Pursuant to the State Administration of Taxation Notice on Matters Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) 《(國家稅務總局關於國稅發[1993] 045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011] 348號)) dated 28 June 2011, and the letter entitled “Tax arrangements on dividends paid to Hong Kong residents by Mainland companies” dated 4 July 2011 issued by the Stock Exchange, the Company is required to withhold and pay the individual income tax in respect of the 2019 final dividend paid to the individual H Shareholders (the “**Individual H Shareholders**”), as a withholding agent on behalf of the same. However, the Individual H Shareholders may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries (regions) in which the Individual H Shareholders are domiciled and the tax arrangements between Mainland China and Hong Kong (Macau).

Pursuant to the aforesaid tax regulations, when the 2019 final dividend is to be distributed to the holders of H Shares whose names appear on the register of members of the Company as at 22 June 2020, the Company will base on the tax rate of 10% to withhold 10% of the dividend to be distributed to the Individual H Shareholders as individual income tax. For non-resident enterprise holders of H Shares, the Company will withhold 10% of the dividend as enterprise income tax according to the relevant tax regulations in line with its previous practice.

If shareholders’ names appear on the H Shares register of members, please refer to nominees or trust organization for details of the relevant arrangements. The Company has no obligation and shall not be responsible for confirming the identities of the Shareholders. The Company will strictly comply with the laws, and withhold and pay the enterprise income tax and individual income tax on behalf of the relevant Shareholders based on the H Shares register of members of the Company as of 22 June 2020. The Company will not accept any requests relating to any delay in confirming the identity of the Shareholders or any uncertainties in the identity of the Shareholders.

Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) 《(關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014] 81號)), for dividends received by domestic individual investors from investing in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for domestic individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

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## LETTER FROM THE BOARD

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Pursuant to the Notice on the Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016] 127 號)), for dividends received by domestic individual investors from investing in H shares listed on the Stock Exchange through Shenzhen-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the Stock Exchange through Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for domestic individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Should the holders of H Shares of the Company have any doubts in relation to the aforesaid arrangements, they are recommended to consult their tax advisors regarding the relevant tax impacts in Mainland China, Hong Kong and other countries (regions) on the possession and disposal of H Shares.

### **Closure of Register of Members**

In order to determine the identity of the Shareholders entitled to receive the final dividend of the Company for the year ended 31 December 2019, the register of members of the Company will be closed from Wednesday, 17 June 2020 to Monday, 22 June 2020 (both dates inclusive). All transfer documents accompanied by the relevant share certificates must be lodged with the H Share Registrar of the Company, Hong Kong Registrars Limited, whose address is at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Tuesday, 16 June 2020.

Further announcements relating to the detailed arrangement of the distribution of final dividend for the year ended 31 December 2019 will be made by the Company as and when appropriate.

## **V. PROPOSED GUARANTEE**

Reference is made to the announcement of the Company dated 30 March 2020 in relation to, among others, the Proposed Guarantee.

On 30 March 2020, the Board considered and approved the “Resolution on Proposing to the General Meeting to Authorise the Board to Approve the Provision of Guarantee for the Wholly-owned Subsidiaries” (《關於提請股東大會授權董事會批准為全資子公司提供擔保的議案》), and proposed to the AGM for authorization to be granted to the Board to approve the provision of guarantee for the application of JCHK and JCI to financial institutions (including financial institutions and factoring companies) for comprehensive credit facilities (the “**Comprehensive Credit Facilities**”) of a total amount not exceeding US\$1.8 billion, of which US\$200 million

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## LETTER FROM THE BOARD

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will be provided for JCHK and US\$1.6 billion will be provided for JCI. No counter guarantees in relation to the Proposed Guarantee will be provided. Upon obtaining authorisation at the AGM, the Board will authorize the Chairman of the Board to execute, apply and process documents in relation to the Proposed Guarantee on behalf of the Company. The authorisation will be valid from the date of the AGM to the date of the 2020 annual general meeting of the Company.

The Comprehensive Credit Facilities will mainly be used as liquidity needed for normal production and operation and as funds to invest in overseas resources projects (including but not limited to mining fund investment, risk exploration investment, minority equity interest investment, equity mergers and acquisitions investment).

As at the Latest Practicable Date, the Company, JCHK and JCI have not yet determined the specific contents of the guarantee agreement. The specific amount, the term and such other terms of the Proposed Guarantee shall fall within the above-mentioned scope, and shall be determined in the then guarantee agreements to be signed by the Company, and the Company will perform its obligations regarding to the Proposed Guarantee during the authorization period in strict accordance with the authorization to be granted at the AGM.

### **Listing Rules Implications**

As the Proposed Guarantee will be provided by the Company for its wholly-owned subsidiaries, the Proposed Guarantee will not be subject to any requirement under Chapter 14 or 14A of the Listing Rules. However, under the relevant provisions of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Proposed Guarantee shall be subject to the shareholders' approval requirements.

### **Information of the Company and the Guaranteed Parties**

#### ***The Company***

The Company is a Sino-foreign joint venture joint stock limited company incorporated in the PRC on 24 January 1997. The Company's main scope of operations include: mining, milling, smelting, further processing and related technical services of non-ferrous metals and rare metals; smelting, mangle processing and further processing of non-ferrous metal mines, rare metals, non-metal mines, non-ferrous metals and related by-products; sulfur chemical products and its extended products and fine chemical products related to the abovementioned operations; trading of non-ferrous metals and trading of precious metals; beneficiation pharmacy, rubber products; production and processing of toxic chemicals, corrosives, compressed gases and liquefied gases; sale and after-sale services for self-produced products together with related consultation services and businesses; geotechnical projects, surveying, tunneling projects; repair and decoration for electrical and mechanical and civil engineering works; vehicles and engineering machinery repair, mobile crane repair; production of

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## LETTER FROM THE BOARD

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rubber hoses assemblies-wire reinforced hydraulic type; casting of wear-resistant alloy products; manufacturing, further processing, erection, repair and sale of mining and smelting specialized equipment; painting, insulation and anticorrosion works; cleansing of industrial equipment; freight transportation agent, warehousing (except dangerous goods); engaging in overseas futures hedging business; provision of import and export agency services (the import and export of the abovementioned commodities do not involve commodities which are subject to and regulated under specific regulations such as state trading, import quota license, export quota bidding and export quota license, except those commodities which the state has specific requirements.)

### *JCHK*

JCHK is a limited company incorporated in Hong Kong in February 2012 with an issued share capital of approximately US\$140 million and its registered address is situated at Suite 4501, 45/F, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong. JCHK is a wholly-owned subsidiary of the Company. It is principally engaged in import and export trading, import and export business settlement, overseas investment and financing, cross-border renminbi settlement and bonded business, etc.

As at 31 December 2018, the audited total assets, total liabilities and net assets of JCHK were HK\$7,304,050,000, HK\$6,048,240,000 and HK\$1,255,810,000 respectively. The realised operating income and realised net profit for the year 2018 were HK\$10,815,840,000 and HK\$44,980,000, respectively.

As at 31 December 2019, the unaudited total assets, total liabilities and net assets of JCHK were HK\$11,741,020,000, HK\$10,376,530,000 and HK\$1,364,490,000 respectively. The realised operating income and realised net profit for the year 2019 were HK\$21,530,570,000 and HK\$114,530,000 respectively.

### *JCI*

JCI is a limited company incorporated in Hong Kong in June 2016 with an issued share capital of approximately US\$1,039.4269 million and its registered address is situated at Suite 4501, 45/F, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong. JCI is a wholly-owned subsidiary of the Company. It is principally engaged in project investment, fund investment, investment management, investment consulting and economic information consultation.

As at 31 December 2018, the audited total assets of JCI were US\$180,804,300 and its total liabilities were US\$26,390,300.

As at 31 December 2019, the unaudited total assets of JCI were US\$2,377,959,400 and its total liabilities were US\$1,305,574,300.

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## LETTER FROM THE BOARD

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### **Reasons for and Benefits of the Proposed Guarantee**

The Directors (including the independent non-executive Directors) are of the view that, JCHK and JCI have been operating in a relatively stable manner in recent years with good credit standing. According to the Company's latest adjusted strategic positioning of JCHK and JCI, the Proposed Guarantee is conducive to solving the operating capital requirements of the Company's overseas subsidiaries, so as to better serve the Company's overall overseas strategy. The Company will continue to pay attention to the use of the Comprehensive Credit Facilities and the operating condition of JCHK and JCI, and to take timely measures to prevent risks and effectively control guarantee risks.

The independent non-executive Directors are of the view that, the Proposed Guarantee will not affect the independence and normal operation of the Company, nor prejudice the interests of the Company and Shareholders, and are in the interest of the Company and its Shareholders as a whole. As the guaranteed parties, namely, JCHK and JCI, are both wholly-owned subsidiaries of the Company, the risk is controllable. The Proposed Guarantee and the relevant decision-making procedures comply with the relevant regulations. Hence, the independent non-executive Directors approved the said resolution.

### **Status of Guarantees Provided by the Group**

As at 31 December 2019, the total amount of external guarantees provided by the Group amounted to RMB561,376,600 (calculated in accordance with the Company's shareholding interests in the subsidiaries), the outstanding amount of guarantees provided by the Company to its subsidiaries is RMB12,411,400 (calculated in accordance with the Company's shareholding interest in the subsidiaries, accounting for approximately 0.97% of the Company's audited net assets for the latest period. There were no overdue external guarantees provided by the Company.

## **VI. RE-APPOINTMENT OF AUDITORS FOR THE YEAR OF 2020**

Reference is made to the announcement of the Company dated 30 March 2020 in relation to, among others, the re-appointment of auditors for the year of 2020.

In accordance with the China Securities Regulatory Commission and relevant provisions in relation to the appointment of audit firm in the Articles and the recommendations of the audit committee of the Company on the appointment of audit firm, the Board resolved the re-appointment of Ernst & Young Hua Ming LLP as the domestic financial and internal control auditor of the Company for the year of 2020 and Ernst & Young as overseas audit firm of the Company for the year of 2020. Subject to the consideration at the AGM, the appointment of the audit firm will take effect from the date of consideration and approval at the AGM.

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## LETTER FROM THE BOARD

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In 2019, the domestic and overseas audit expenses of the Company amounted to RMB12,520,000 (including internal control audit fee of RMB1.02 million). In 2020, the Company will determine the corresponding expenses with Ernst & Young Hua Ming LLP and Ernst & Young in accordance with a comprehensive consideration of business scale, audit workload and other factors. An ordinary resolution will be put forward at the AGM to authorise any one executive Director to determine their remuneration and to enter into service contract with Ernst & Young Hua Ming LLP and Ernst & Young.

### VII. PROPOSED CHANGE OF DIRECTORS

Reference is made to the announcement of the Company dated 13 November 2019 in relation to, among others, the proposed change of an executive Director.

Subject to approval at the AGM, Mr. Dong Jiahui (“**Mr. Dong**”) will cease to act as an executive Director due to adjustment of work arrangements with effect from the date of the AGM.

Mr. Dong has confirmed that he has no disagreement with the Board and that there is no other matter in relation to his cessation to act as an executive Director that needs to be brought to the attention of the Shareholders.

Mr. Liu Fangyun (“**Mr. Liu**”) has been recommended by JCC, a substantial shareholder, and nominated by the nomination committee of the Company as a candidate for appointment as an executive Director in place of Mr. Dong with effect from the date of the AGM. The appointment of Mr. Liu is subject to the approval by the Shareholders at the AGM.

#### **Particulars of Mr. Liu Fangyun (劉方雲)**

Mr. Liu Fangyun, aged 54, graduated from Kunming Institute of Technology (昆明工學院) (now known as Kunming University of Science and Technology) majoring in mining machinery and is a professor-level senior engineer. He has been serving as a member of the Party committee of the Company since August 2019. He served as the head of the Chengmenshan Copper Mine\* (城門山銅礦), the head of the Dexing Copper Mine\* (德興銅礦) and president of the trade union of the Company and secretary of the Party committee, chairperson, and general manager of Jiangxi Province Minbao Investment Company Limited\* (江西省民爆投資有限公司). He also acted as an executive Director from June 2013 to July 2016. Mr. Liu serves as a deputy general manager of the Company with effect from 13 November 2019.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, save as disclosed above, Mr. Liu has not held any other position with the Company or other members of the Group, has not held any directorships in other listed companies in the last three years, and has no other major appointments or professional qualifications. Mr. Liu does not have any relationships with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Subject to the approval of the Shareholders at the AGM, the Company will enter into a service contract or a letter of appointment with Mr. Liu. The initial length of service will be from the date of the AGM up to the expiration of the term of office of the current session of the Board (i.e. the date of the annual general meeting of the Company for year ending 31 December 2020). The Company has yet to fix the remuneration of Mr. Liu and it will seek approval from the Shareholders at the AGM for the authorisation that any one executive Director to enter into a service contract or letter of appointment with him. The Board will consider the duties of Mr. Liu in the Company with reference to the salary of the other executive Directors in determining the remunerations of Mr. Liu.

The Board is not aware that there are any other matters relating to Mr. Liu that need to be brought to the attention of the Shareholders in respect of his appointment and there is no other information relating to Mr. Liu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

### VIII. PROPOSED CHANGE OF SUPERVISORS

Reference is made to the announcement of the Company dated 29 August 2019 in relation to, among others, the proposed change of Supervisors.

Subject to approval at the AGM, Mr. Hu Qingwen (“**Mr. Hu**”), the chairman of the Supervisory Committee, and Mr. Liao Shengsen (“**Mr. Liao**”) will resign as Supervisors due to other work commitment with effect from the date of the AGM.

Each of Mr. Hu and Mr. Liao has confirmed that he has no disagreement with the Board and that there is no other matter in relation to his resignation that needs to be brought to the attention of the Shareholders.

Mr. Wu Donghua (“**Mr. Wu**”) and Mr. Guan Yongmin (“**Mr. Guan**”) have been nominated as candidates for election as the Supervisors in place of Mr. Hu and Mr. Liao with effect from the date of the AGM. The election of Mr. Wu and Mr. Guan is subject to the approval by the Shareholders at the AGM.

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## LETTER FROM THE BOARD

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**Particulars of Mr. Wu and Mr. Guan are set out as follows:**

**Mr. Wu Donghua (吳東華)**

Mr. Wu, 56, graduated from Kunming Institute of Technology (昆明工學院) (now known as Kunming University of Science and Technology) majoring in smelting of non-ferrous metal in the metallurgy department and is a professor-level senior engineer. Mr. Wu is currently the assistant to the general manager of the Company and the general manager of the Strategy and Investment Department of the Company. He has served as the Secretary to the General Branch of the Party in the Smelting Workshop of Guixi Smelter and the general manager of the Planning and Production Department of the Company.

**Mr. Guan Yongmin (管勇敏)**

Mr. Guan, 55, graduated from Jiangxi Hydraulic College\* (江西水利專科學校) (now known as Nanchang Institute of Technology) majoring in hydraulic engineering and is a professor-level senior engineer. Mr. Guan is currently the assistant to the general manager of the Company. He has served as the head of Dexing Copper Mine\* (德興銅礦) and the head of Chengmenshan Copper Mine\* (城門山銅礦) of the Company.

As at the Latest Practicable Date, save as disclosed above, each of Mr. Wu and Mr. Guan has not held any other position with the Company or other members of the Group, has not held any directorships in other listed companies in the last three years, and has no other major appointments or professional qualifications. Each of them does not have any relationships with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company. Each of them does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Subject to the approval of the Shareholders at the AGM, the Company will enter into service contracts or letters of appointment with Mr. Wu and Mr. Guan. The initial length of services will be from the date of the AGM up to the date on which the annual general meeting of the Company for the year 2020 being held. The Company has yet to fix the remuneration of Mr. Wu and Mr. Guan and it will seek approval from the Shareholders at the AGM for the authorisation that any one executive Director to enter into the service contract or letter of appointment with each of them. The Board will consider the duties of Mr. Wu and Mr. Guan in the Company with reference to the salary of the other Supervisors in determining the remunerations of Mr. Wu and Mr. Guan.

The Board is not aware that there are any other matters relating to Mr. Wu or Mr. Guan that need to be brought to the attention of the Shareholders in respect of their election as Supervisors and there is no other information relating to Mr. Wu or Mr. Guan which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

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## LETTER FROM THE BOARD

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### **IX. ANNUAL GENERAL MEETING AND CLASS MEETINGS**

Set out on pages 19 to 24 of this circular is the Notice of AGM. At the AGM, resolutions will be proposed to approve, among others, (i) the Proposed Issuance of Bonds; (ii) the Proposed Amendments; (iii) the proposed distribution of final dividend; (iv) the Proposed Guarantee; (v) the re-appointment of auditors for the year of 2020; (vi) the proposed change of Directors; and (vii) the proposed change of Supervisors. The AGM will be held at 2:30 p.m. on Wednesday, 10 June 2020 at the Conference Room of the Company, JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC. A reply slip and a form of proxy for use at the AGM are enclosed in this circular.

Set out on pages 25 to 26 of this circular is the Notice of A Shares Class Meeting. At the A Shares Class Meeting, a resolution will be proposed to approve the Proposed Amendments. The A Shares Class Meeting will be held at 3:00 p.m. on Wednesday, 10 June 2020 (or immediately after the conclusion of the AGM or any adjournment thereof) at the Conference Room of the Company, JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC.

Set out on pages 27 to 28 of this circular is the Notice of H Shares Class Meeting. At the H Shares Class Meeting, a resolution will be proposed to approve the Proposed Amendments. The H Shares Class Meeting will be held at 3:15 p.m. on Wednesday, 10 June 2020 (or immediately after the conclusion of the A Shares Class Meeting or any adjournment thereof) at the Conference Room of the Company, JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC. A reply slip and a form of proxy for use at the H Shares Class Meeting are enclosed in this circular.

If you intend to attend the AGM and/or the H Shares Class Meeting, please complete and return the accompanying reply slip(s) in accordance with the instructions printed thereon as soon as possible and in any event not later than Thursday, 21 May 2020.

Whether or not you are able to attend the AGM and/or the H Shares Class Meeting, you are requested to complete and return the form(s) of proxy in accordance with the instructions printed thereon to the Company's H Share Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for holding of the AGM and/or the H Shares Class Meeting or any adjournment thereof. Completion and return of the form(s) of proxy will not preclude you from attending and voting at the AGM and/or the H Shares Class Meeting or any adjournment thereof should you so wish.

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## LETTER FROM THE BOARD

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In order to determine the identity of the Shareholders entitled to attend and vote at the AGM, the A Shares Class Meeting and the H Shares Class Meeting, the register of members of the Company will be closed from Monday, 11 May 2020 to Wednesday, 10 June 2020 (both days inclusive), during such period no share transfer will be registered. All transfer documents accompanied by the relevant share certificates, must be lodged with the H Share Registrar of the Company, Hong Kong Registrars Limited, whose address is at Shops 1712–1716, 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Friday, 8 May 2020.

### **X. RESPONSIBILITY STATEMENTS**

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

### **XI. RECOMMENDATION**

The Directors believe that the proposed resolutions above are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of such resolutions which will be proposed at the AGM and the Class Meetings.

Yours faithfully,  
By Order of the Board of  
**Jiangxi Copper Company Limited**  
**Long Ziping**  
*Chairman*

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## NOTICE OF ANNUAL GENERAL MEETING

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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)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“AGM”) of Jiangxi Copper Company Limited (the “**Company**”) will be held at the Conference Room at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the People’s Republic of China (the “**PRC**”) on Wednesday, 10 June 2020 at 2:30 p.m. for the following purpose:

#### SPECIAL RESOLUTIONS

1. To consider and approve the issue of overseas USD-denominated bonds in the amount not exceeding US\$1 billion (“**Proposed Bonds**”) in one or multiple tranche(s) (“**Proposed Issuance of Bonds**”) and generally and unconditionally authorise any two of the internal executive directors of the Company (“**Directors**”) to handle relevant matters of the Proposed Issuance of Bonds and the listing of Proposed Bonds in accordance with the laws, regulations and normative documents as well as the market conditions when the issuance takes place, including but not limited to:
  - (i) formulation and implementation of specific issuance proposal for the Proposed Issuance of Bonds in view of the specific conditions of the Company and the market, including but not limited to the issuing body, issuance timing, issuance size, number of issuance tranches, terms of bonds, interest rates of bonds and determination methods, use of proceeds, relevant matters relating to listing of the Proposed Bonds and formulation of bond repayment guarantee measures, etc., to the extent not in violation of the resolutions of the general meeting, the resolutions of the Board and relevant laws, regulations and normative documents of the PRC, the listing rules of the stock exchanges on which the shares of the Company are listed and the articles of association of the Company (the “**Articles of Association**”);
  - (ii) determining and engaging intermediaries to participate in the Proposed Issuance of Bonds on behalf of the Company and taking any actions in respect of necessary appointment, including but not limited to the signing of relevant appointment documents;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) carrying out all negotiation in relation to the Proposed Issuance of Bonds, the signing, delivery, information disclosure and other relevant matters in relation to the contracts and other legal documents of the Proposed Issuance of Bonds on behalf of the Company, and handling all necessary procedures involved in the Proposed Issuance of Bonds on behalf of the Company, including application, registration or filing with the relevant regulatory departments;
  - (iv) handling relevant matters relating to the Proposed Issuance of Bonds, including but not limited to authorizing, signing, executing, amending, arranging publication or completing all necessary documents, contracts, agreements, various announcements and other legal documents related to the Proposed Issuance of Bonds and listing of the Proposed Bonds, as well as making relevant information disclosure and handling relevant matters relating to repayment of principals and interests of the Proposed Bonds;
  - (v) save for the matters required to be re-approved by the Board in accordance with the provisions of relevant laws, regulations and normative documents of the PRC, the listing rules of the stock exchanges on which the shares of the Company are listed and the Articles of Association, making corresponding adjustments to relevant matters relating to the Proposed Issuance of Bonds in accordance with opinions of relevant regulatory departments, changes in policies or changes in market conditions, or determining whether to proceed with the Proposed Issuance of Bonds in accordance with the actual conditions;
  - (vi) handling such other matters in relation to the Proposed Issuance of Bonds; and
  - (vii) the Proposed Issuance of Bonds and the abovementioned relevant authorization will be effective for 24 months from the date of approval at the AGM.
2. To consider and approve the proposed amendments to the Articles of Association (details of which are set out in the circular of the Company dated 24 April 2020) and to authorise any one executive Director to make such adjustments or other amendments to the Articles of Association as he considers necessary or otherwise appropriate in connection with the proposed amendments to the Articles of Association or as may be required by the relevant regulatory authorities and to deal with on behalf of the Company the relevant filing, amendments and registration (where necessary) procedures and other related issues arising from the amendments to the Articles of Association.

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## NOTICE OF ANNUAL GENERAL MEETING

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### ORDINARY RESOLUTIONS

3. To consider and approve the report of the board of Directors (the “**Board**”) of the Company for the year of 2019.
4. To consider and approve the report of the supervisory committee of the Company (the “**Supervisory Committee**”) for the year of 2019.
5. To consider and approve the financial report and the annual report of the Company for the year of 2019.
6. To consider and approve the proposal for distribution of profit of the Company for the year of 2019.
7. To consider and, if thought fit, to approve the proposed provision of guarantee of a total amount not exceeding US\$1.8 billion by the Company to its wholly-owned subsidiaries Jiangxi Copper Hong Kong Company Limited (“**JCHK**”) and Jiangxi Copper (Hong Kong) Investment Company Limited (“**JCI**”), of which US\$200 million will be provided for JCHK and US\$1.6 billion will be provided for JCI (the “**Proposed Guarantee**”), for the application to financial institutions (including financial institutions and factoring companies) for comprehensive credit facilities (the “**Comprehensive Credit Facilities**”), including:
  - (i) to authorize the Company to provide guarantee of a total amount not exceeding US\$1.8 billion to JCHK and JCI for the application for Comprehensive Credit Facilities, of which US\$200 million will be provided for JCHK and US\$1.6 billion will be provided for JCI;
  - (ii) to authorise the chairman of the Board to sign, seal, execute, perfect and deliver all such documents and deeds and do all such acts, matters and things for and on behalf of the Company as he may in his discretion consider necessary or desirable or expedient for the purpose of or in connection with the Proposed Guarantee; and
  - (iii) the aforementioned authorization shall be valid from the date of the AGM to the date of the annual general meeting of the Company for the year of 2020.
8. To appoint Ernst & Young Hua Ming LLP as the domestic and internal auditors and Ernst & Young as the overseas auditors of the Company respectively for the year 2020, and to authorize any one executive Director to determine their remunerations at his discretion in accordance with their amount of work and to handle and enter into the service agreements with Ernst & Young Hua Ming LLP and Ernst & Young.

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## NOTICE OF ANNUAL GENERAL MEETING

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9. To consider and approve the appointment of Mr. Liu Fangyun as an executive Director to hold office from the date on which this resolution is passed until the date of the annual general meeting of the Company for the year ending 31 December 2020 and to authorise the Board to determine his remuneration and any one executive Director to enter into a service contract or letter of appointment on behalf of the Company with Mr. Liu Fangyun on and subject to such terms and conditions as the Board shall think fit and to do all such acts and things to give effect to the foregoing.
  
10. To approve annual remuneration scheme of all the Directors, supervisors (“**Supervisor(s)**”) and senior management of the Company for the year 2019:
  - (i) annual remuneration of each internal executive Director for the year 2019 will be RMB890,000 (tax inclusive);
  - (ii) annual remuneration of each external executive Director for the year 2019 will be RMB200,000 (tax inclusive);
  - (iii) annual allowance (or travel expense) of each independent non-executive Director for the year 2019 will be RMB100,000 (tax inclusive);
  - (iv) annual remuneration of each Supervisor for the year 2019 will be RMB639,000 (tax inclusive);
  - (v) annual remuneration of each senior management (excluding the company secretary of the Company (the “**Company Secretary**”)) for the year 2019 will be RMB680,800 (tax inclusive); and
  - (vi) bonus of the Company Secretary for the year 2019 will be RMB50,000 (tax inclusive).
  
11. To consider and approve Mr. Dong Jiahui’s cessation to act as an executive Director with effect from the date on which this resolution is passed and to authorise any one executive Director to sign all documents, agreements and to do all such acts and things to give effect to the foregoing.
  
12. To consider and approve Mr. Hu Qingwen’s resignation as Supervisor with effect from the date on which this resolution is passed and to authorise any one executive Director to sign all documents, agreements and to do all such acts and things to give effect to the foregoing.
  
13. To consider and approve Mr. Liao Shengsen’s resignation as Supervisor with effect from the date on which this resolution is passed and to authorise any one executive Director to sign all documents, agreements and to do all such acts and things to give effect to the foregoing.

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## NOTICE OF ANNUAL GENERAL MEETING

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### ORDINARY RESOLUTIONS (BY WAY OF CUMULATIVE VOTING)

14. To consider and approve the following resolutions in relation to the election of Supervisors:
- (i) To consider and approve the election of Mr. Wu Donghua as a Supervisor to hold office from the date on which this resolution is passed until the date of the annual general meeting of the Company for the year ending 31 December 2020 and to authorise the Board to determine his remuneration and any one executive Director to enter into the service contract or letter of appointment on behalf of the Company with Mr. Wu Donghua on and subject to such terms and conditions as the Board shall think fit and to do all such acts and things to give effect to the foregoing; and
  - (ii) To consider and approve the election of Mr. Guan Yongmin as a Supervisor to hold office from the date on which this resolution is passed until the date of the annual general meeting of the Company for the year ending 31 December 2020 and to authorise the Board to determine his remuneration and any one executive Director to enter into the service contract or letter of appointment on behalf of the Company with Mr. Guan Yongmin on and subject to such terms and conditions as the Board shall think fit and to do all such acts and things to give effect to the foregoing.

By Order of the Board of  
**Jiangxi Copper Company Limited**  
**Long Ziping**  
*Chairman*

24 April 2020  
Jiangxi Province, the PRC

*Notes:*

- (i) Any shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote at the AGM on his/her behalf in accordance with the Articles of Association. A proxy need not be a shareholder.
- (ii) In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited at the Secretariat of the Board of the Company at 3rd Floor, JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC (Postal Code: 330096) (in the case of proxy form of holders of domestic shares of the Company) or the Company’s H Share Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (in the case of proxy form of holders of H shares of the Company) not less than 24 hours before the time for holding the AGM or 24 hours before the time appointed for taking the poll.
- (iii) Shareholders or their proxies shall produce their identity documents when attending the AGM.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iv) In order to determine the identity of the shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 11 May 2020 to Wednesday, 10 June 2020 (both days inclusive), during which period no share transfer will be registered.
- (v) Shareholders whose names appear on the register of members of the Company on Monday, 11 May 2020 are entitled to attend and vote at the AGM.
- (vi) In order to attend and vote at the AGM, holders of H shares of the Company whose transfers have not been registered shall deposit the transfer forms together with the relevant share certificates, at the Company's H Share Registrar, Hong Kong Registrars Limited, at Shops 1712–1716, 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 8 May 2020.
- (vii) Shareholders who intend to attend the AGM shall complete and lodge the reply slip for attending the AGM at Secretariat of the Board of Jiangxi Copper Company Limited at 3rd Floor, JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC (Postal Code: 330096) on or before Thursday, 21 May 2020. The reply slip may be delivered to the Company by hand, by post or by fax (at fax no.: (86) 791-8271 0114).
- (viii) In order to determine the identity of the Shareholders entitled to receive the final dividend of the Company for the year ended 31 December 2019, the register of members of the Company will be closed from Wednesday, 17 June 2020 to Monday, 22 June 2020 (both days inclusive), during which period no share transfer will be registered.
- (ix) The final dividend for the year ended 31 December 2019 will be payable to the Shareholders whose names appear on the register of members on Monday, 22 June 2020.
- (x) In order to qualify for the final dividend mentioned above, holders of H shares whose transfers have not been registered shall deposit the transfer forms together with the relevant share certificates, at the Company's H Share Registrar, Hong Kong Registrars Limited, at Shops 1712–1716, 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 16 June 2020.
- (xi) The AGM is not expected to take more than half a day. Shareholders or their proxies attending the AGM shall be responsible for their own travel and accommodation expenses.
- (xii) **IMPORTANT:**
  - (a) The voting at the meeting in respect of Resolution No. 14 in relation to the proposed election of Supervisors shall be conducted by way of cumulative voting. In respect of this resolution, you are entitled to a number of votes equivalent to the number of shares held by you multiplying the number of the proposed Supervisors.
  - (b) For the election of Supervisors, the total number of votes you may cast shall equal to the product of the number of shares held by you multiplying the number of the proposed Supervisors, i.e. 2.  
  
For illustration, if you hold 100 shares, the total number of votes you may cast in respect of Resolution No. 14 will be 200 votes. You may cast 200 votes evenly among 2 proposed Supervisors, or to place all your votes on one proposed Supervisor or cast your votes diversely to more than one proposed Supervisor.  
  
Please specify the number of votes cast for each of the Supervisor in the box marked "Number of Votes". Failure to specify the number of votes cast for each of the proposed Supervisor will entitle your proxy to cast your vote at his discretion.
  - (c) Please note with particular attention that, if the total number of votes you have cast exceeds the maximum votes you have, all the votes cast by you shall be invalid and you shall be deemed as having waived your right to vote.

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## NOTICE OF A SHARES CLASS MEETING

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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)

## NOTICE OF A SHARES CLASS MEETING

**NOTICE IS HEREBY GIVEN** that the class meeting of the holders of A shares (“**A Shares Class Meeting**”) of Jiangxi Copper Company Limited (the “**Company**”) will be held at the Conference Room at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the People’s Republic of China (the “**PRC**”) on Wednesday, 10 June 2020 at 3:00 p.m. (or immediately after the conclusion of the annual general meeting of the Company or any adjournment thereof) for the following purposes:

### SPECIAL RESOLUTION

1. To consider and approve the proposed amendments to the articles of association of the Company (the “**Articles**”) (details of which are set out in the circular of the Company dated 24 April 2020) and to authorise any one executive director of the Company to make such adjustments or other amendments to the Articles as he considers necessary or otherwise appropriate in connection with the proposed amendments to the Articles or as may be required by the relevant regulatory authorities and to deal with on behalf of the Company the relevant filing, amendments and registration (where necessary) procedures and other related issues arising from the amendments to the Articles.

By Order of the Board of  
**Jiangxi Copper Company Limited**  
**Long Ziping**  
*Chairman*

24 April 2020  
Jiangxi Province, the PRC

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## NOTICE OF A SHARES CLASS MEETING

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*Notes:*

- (i) Any holder of A shares of the Company (“**A Shareholder**”) entitled to attend and vote at the A Shares Class Meeting mentioned above is entitled to appoint one or more proxies to attend and vote at the A Shares Class Meeting on his/her behalf in accordance with the Articles. A proxy need not be a shareholder of the Company.
- (ii) In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited at the legal address of the Company (in the case of proxy form of holder of A Shares) not less than 24 hours before the time for holding the A Shares Class Meeting or 24 hours before the time appointed for taking the poll.
- (iii) A Shareholders or their proxies shall produce their identity documents when attending the A Shares Class Meeting.
- (iv) The A Shares Class Meeting is not expected to take more than half a day. A Shareholders or their proxies attending the A Shares Class Meeting shall be responsible for their own travel and accommodation expenses.

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## NOTICE OF H SHARES CLASS MEETING

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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)

## NOTICE OF H SHARES CLASS MEETING

**NOTICE IS HEREBY GIVEN** that the class meeting of the holders of H shares (“**H Shares Class Meeting**”) of Jiangxi Copper Company Limited (the “**Company**”) will be held at the Conference Room at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the People’s Republic of China (the “**PRC**”) on Wednesday, 10 June 2020 at 3:15 p.m. (or immediately after the conclusion of the class meeting of the holders of A shares of the Company or any adjournment thereof) for the following purposes:

### SPECIAL RESOLUTION

1. To consider and approve the proposed amendments to the articles of association of the Company (the “**Articles**”) (details of which are set out in the circular of the Company dated 24 April 2020) and to authorise any one executive director of the Company to make such adjustments or other amendments to the Articles as he considers necessary or otherwise appropriate in connection with the proposed amendments to the Articles or as may be required by the relevant regulatory authorities and to deal with on behalf of the Company the relevant filing, amendments and registration (where necessary) procedures and other related issues arising from the amendments to the Articles.

By Order of the Board of  
**Jiangxi Copper Company Limited**  
**Long Ziping**  
*Chairman*

24 April 2020  
Jiangxi Province, the PRC

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## NOTICE OF H SHARES CLASS MEETING

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*Notes:*

- (i) Any holder of H Shares ("**H Shareholders**") entitled to attend and vote at the H Shares Class Meeting mentioned above is entitled to appoint one or more proxies to attend and vote at the H Shares Class Meeting on his/her behalf in accordance with the Articles. A proxy need not be a shareholder of the Company.
- (ii) In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited at the Company's H Share Registrars, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in the case of proxy form of holders of H Shares) not less than 24 hours before the time for holding the H Shares Class Meeting or 24 hours before the time appointed for taking the poll.
- (iii) H Shareholders or their proxies shall produce their identity documents when attending the H Shares Class Meeting.
- (iv) The H Shares Class Meeting is not expected to take more than half a day. H Shareholders or their proxies attending the H Shares Class Meeting shall be responsible for their own travel and accommodation expenses.