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

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

(Stock Code: 0358)

**ANNOUNCEMENT**

**PROPOSED ISSUANCE OF CORPORATE BONDS**

The Company and all members of the Board warrant the truthfulness, accuracy and completeness of the contents of this announcement and accept responsibility severally and jointly for any false statement or misleading representation herein or material omission herefrom.

On 11 August 2020, the board (the “**Board**”) of directors (the “**Directors**”) of Jiangxi Copper Company Limited (the “**Company**”) considered and approved the resolution in relation to the proposed issuance (the “**Proposed Issuance**”) of corporate bonds (the “**Corporate Bonds**”) by the Company in the People’s Republic of China (the “**PRC**”), the proposed principal terms of which are set out below:

**1. ISSUE SIZE**

The Company proposes to apply for the issuance of the Corporate Bonds with total amount not exceeding RMB15,000,000,000 (including RMB15,000,000,000).

**2. TARGET SUBSCRIBERS**

The Corporate Bonds are proposed to be issued to professional investors.

**3. TERM**

The term of the Corporate Bonds would be determined according to the actual conditions of the Company and the market, subject to the national laws and regulations and other relevant normative and regulatory requirements.

#### **4. METHOD OF ISSUANCE**

The Corporate Bonds will be issued publicly or non-publicly, and are proposed to be applied for and issued in tranches.

#### **5. USE OF PROCEEDS**

The Company intends to apply the proceeds to be raised from the Proposed Issuance for purposes that comply with the national laws and regulatory requirements, such as repaying interest-bearing loans of the Company, replenishing working capital or project constructions.

#### **6. APPLICATION FOR OPTIMISED FINANCING SUPERVISION ARRANGEMENT**

The Company intends to apply to the Shanghai Stock Exchange to become an issuer qualified for optimised financing supervision. Subject to obtaining approval from the Shanghai Stock Exchange, the optimised financing supervision arrangement will apply to the application and issuance of the Corporate Bonds.

#### **7. AUTHORISATIONS IN RESPECT OF THE PROPOSED ISSUANCE**

To ensure that the Proposed Issuance will be implemented in an orderly and efficient manner, the Board intends to propose at the Company's general meeting for authorization to the Board to handle matters relating to the Proposed Issuance with absolute discretion to the extent permitted under the relevant laws and regulations, including but not limited to the following:

- (i) subject to the national laws and regulations, other relevant normative and regulatory requirements and the resolution(s) to be passed at the general meeting of the Company, the Board will be authorised to determine the specific proposal and to amend and adjust the terms of the Proposed Issuance in accordance with the actual conditions of the Company and the market, including but not limited to all matters relating to the Proposed Issuance such as the actual issue size, terms and types of the Corporate Bonds, interest rate or its determination basis, timing of issuance, target subscribers, method of issuance, whether the Corporate Bonds are to be issued once or by tranches, number of tranches and issue size of each tranche, whether to incorporate sell-back or redemption provisions, specific use of the raised proceeds, proportion of online and offline issuance, credit rating arrangement, specific subscription methods, repayment of principal and interest, measures for safeguarding repayments, listing arrangement and determining the underwriting arrangement, etc.;

- (ii) to determine the engagement of intermediaries and select the bond custodian in respect of the Proposed Issuance;
- (iii) to be responsible for the specific implementation and execution of the issuance and application for listing of the Corporate Bonds, including but not limited to formulating, authorising, signing, executing, revising and completing the relevant documentations in respect of the issuance and listing of the Corporate Bonds, including but not limited to the prospectus in relation to the offering of the Corporate Bonds, underwriting agreement, bond custodian agreement, rules of the bondholders' meetings, listing agreement and various announcements, etc., and the relevant information disclosure in accordance with the requirements under the national laws, regulations and other normative documents, etc.;
- (iv) if there are any changes to the national laws, regulations and other normative documents or relevant policies of the regulatory institutions or market conditions, other than matters which require re-approval at the shareholders' meeting under the applicable laws, regulations, normative documents and the articles of association of the Company (the "**Articles**"), the Board will be authorised to make appropriate adjustments to the specific proposal of the Proposed Issuance in accordance with the relevant laws, regulations, the Articles and advice of the regulatory institutions (if any), or determine whether to proceed with the relevant work regarding the Proposed Issuance according to the actual conditions; and
- (v) to handle with absolute discretion all other matters in relation to the issuance and listing of the Corporate Bonds.

On the basis of the abovementioned authorisations, any two executive Directors shall be authorised to form a Board committee, which shall decide, handle and deal with all the aforementioned matters relating to the issuance and listing of the Corporate Bonds. The abovementioned authorisations shall remain valid from the date of passing of the resolution(s) in respect of the Proposed Issuance at the general meeting of the Company up to the date of completion of the authorised matters.

## 8. VALIDITY OF THE RESOLUTION(S)

The resolution(s) approving the Proposed Issuance will be valid for 24 months commencing from the date of passing of the resolution(s) at the general meeting of the Company.

The resolution(s) can only be executed after being considered and approved by way of special resolution at the general meeting of the Company.

A circular containing, among other things, details of the Proposed Issuance together with a notice convening the extraordinary general meeting of the Company to approve, among other matters, the resolution(s) in respect of the Proposed Issuance, will be despatched to the shareholders of the Company in due course.

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

Nanchang, Jiangxi, the PRC, 11 August 2020

*As at the date of this announcement, the executive Directors are Mr. Long Ziping, Mr. Zheng Gaoqing, Mr. Wang Bo, Mr. Gao Jianmin, Mr. Liang Qing, Mr. Liu Fangyun and Mr. Yu Tong; and the independent non-executive Directors are Mr. Tu Shutian, Mr. Liu Erh Fei, Mr. Liu Xike and Mr. Zhu Xingwen.*