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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 form of proxy and reply slip 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 CORPORATE BONDS
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 1 to 5 of this circular.

A notice convening the Extraordinary General 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 2:30 p.m. on Friday, 4 September 2020 is set out on pages 6 to 8 of this circular.

If you intend to attend the Extraordinary General Meeting, please complete and return the reply slip 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 People's Republic of China (Postal Code: 330096) as soon as possible and in any event by not later than Friday, 28 August 2020. The reply slip 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 Extraordinary General Meeting, you are requested to complete and return the form 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 Extraordinary General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Extraordinary General Meeting should you so wish.

17 August 2020

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DEFINITIONS

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

“Articles”	the articles of association of the Company, as amended, modified or otherwise 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)
“Board”	the board of Directors
“Company”	Jiangxi Copper Company Limited, a Sino-foreign joint venture joint stock limited company incorporated in the PRC
“Corporate Bonds”	the corporate bonds with total amount not exceeding RMB15,000,000,000 (including RMB15,000,000,000) proposed to be issued by the Company in the PRC
“Director(s)”	director(s) of the Company
“Extraordinary General Meeting” or “EGM”	an extraordinary general meeting of the Company 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 Friday, 4 September 2020
“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
“H Shareholders”	holders of the H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of EGM”	the notice dated 17 August 2020 convening the EGM as set out on pages 6 to 8 of this circular

DEFINITIONS

“PRC”	the People’s Republic of China
“Proposed Issuance”	the proposed issuance of the Corporate Bonds, the proposed principal terms of which are set out under the section headed “II. PROPOSED ISSUANCE OF CORPORATE BONDS” in the Letter from the Board
“Shareholder(s)”	the holder(s) of the Shares of the Company
“Share(s)”	the A Shares and/or H Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“RMB”	Renminbi, the lawful currency of the PRC

LETTER FROM THE BOARD



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)

Board of Directors

Executive Directors:

Mr. Long Ziping (*Chairman*)

Mr. Zheng Gaoqing

Mr. Wang Bo

Mr. Gao Jianmin

Mr. Liang Qing

Mr. Liu Fangyun

Mr. Yu Tong

Independent non-executive Directors:

Mr. Tu Shutian

Mr. Liu Erh Fei

Mr. Liu Xike

Mr. Zhu Xingwen

Legal address:

15 Yejin Avenue

Guixi City

Jiangxi

The People's Republic of China

Principal place of business in Hong Kong

Suite 4501, 45th Floor

Office Tower

Convention Plaza

1 Harbour Road

Wanchai

Hong Kong

17 August 2020

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED ISSUANCE OF CORPORATE BONDS AND (2) NOTICE OF EGM

I. INTRODUCTION

Reference is made to the announcement of the Company dated 11 August 2020, in respect of, among others, the Proposed Issuance.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding, among other things, (i) the Proposed Issuance; and (ii) the notice of EGM, to enable you to make an informed decision as to whether to vote for or against the relevant resolution to be proposed at the EGM.

II. PROPOSED ISSUANCE OF CORPORATE BONDS

On 11 August 2020, the Board considered and approved the resolution in relation to the Proposed Issuance, 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 the 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.

LETTER FROM THE BOARD

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 EGM 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 to be passed at the EGM, 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, 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

LETTER FROM THE BOARD

- (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 in respect of the Proposed Issuance at the EGM up to the date of completion of the authorised matters.

8. Validity of the resolution

The resolution approving the Proposed Issuance will be valid for 24 months commencing from the date of passing of the resolution at the EGM.

The resolution can only be executed after being considered and approved by way of special resolution at the EGM.

Reasons and benefits of the Proposed Issuance

The Board considers that the Proposed Issuance will broaden the financing channels and reduce the financing costs of the Group. Therefore, the Board considers that the Proposed Issuance is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

III. EXTRAORDINARY GENERAL MEETING

Set out on pages 6 to 8 of this circular is the Notice of EGM. At the EGM, a special resolution will be proposed to approve the Proposed Issuance.

The EGM will be held at 2:30 p.m. on Friday, 4 September 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 EGM are enclosed in this circular.

If you intend to attend the EGM, please complete and return the accompanying reply slip in accordance with the instructions printed thereon as soon as possible and in any event by not later than Friday, 28 August 2020.

Whether or not you are able to attend the EGM, you are requested to complete and return the form 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,

LETTER FROM THE BOARD

Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be the close of business on Monday, 31 August 2020. 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 for registration by no later than 4:30 p.m. on Monday, 31 August 2020.

IV. 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.

V. RECOMMENDATION

The Directors believe that the proposed resolution is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of such resolution which will be proposed at the EGM.

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

NOTICE OF EXTRAORDINARY GENERAL MEETING



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 EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (“**EGM**”) 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 Friday, 4 September 2020 at 2:30 p.m. for the following purposes:

BY WAY OF SPECIAL RESOLUTION

1. To consider and approve:

“THAT:

- (a) the Company be and is hereby approved to issue corporate bonds (the “**Corporate Bonds**”) with total amount not exceeding RMB15,000,000,000 (inclusive) in the PRC (the “**Proposed Issuance**”);
- (b) the board (the “**Board**”) of directors (the “**Directors**”) of the Company be and is hereby authorised 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 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,

NOTICE OF EXTRAORDINARY GENERAL MEETING

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;
- (c) on the basis of the authorisations as set out in paragraph (b) above, any two executive Directors be and are hereby authorised to form a Board committee, which shall decide, and deal with all the aforementioned matters relating to the issuance and listing of the Corporate Bonds;
- (d) the authorisations as set out in paragraphs (b) and (c) above shall remain valid from the date of passing of this resolution up to the date of completion of the authorised matters; and

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (e) this resolution will be valid for 24 months commencing from the date of passing of this resolution.

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

17 August 2020
Jiangxi Province, the PRC

Notes:

- (i) Any shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the EGM mentioned above is entitled to appoint one or more proxies to attend and vote at the EGM on his/her/its behalf in accordance with the articles of association of the Company. 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 A 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 EGM or 24 hours before the time appointed for taking the poll.
- (iii) Shareholders or their proxies shall produce their identity documents when attending the EGM.
- (iv) The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be the close of business on Monday, 31 August 2020. 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 for registration by no later than 4:30 p.m. on Monday, 31 August 2020.
- (v) Shareholders who intend to attend the EGM shall complete and lodge the reply slip for attending the EGM 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 People’s Republic of China (Postal Code: 330096) on or before Friday, 28 August 2020. The reply slip may be delivered to the Company by hand, by post or by fax (at fax no.: (86) 791–82710114).
- (vi) The EGM is not expected to take more than half a day. Shareholders or their proxies attending the EGM shall be responsible for their own travel and accommodation expenses.