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

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

(Stock Code: 0358)

**ANNOUNCEMENT**  
**PROPOSED AMENDMENTS TO**  
**(1) RULES FOR GENERAL MEETINGS**  
**(2) RULES FOR BOARD**  
**(3) RULES FOR INDEPENDENT DIRECTORS**  
**(4) TERMS OF REFERENCE OF THE INDEPENDENT**  
**AUDIT COMMITTEE**  
**(5) TERMS OF REFERENCE OF THE NOMINATION COMMITTEE**  
**(6) RULES FOR GENERAL MANAGERS**  
**AND ADOPTION OF**  
**(1) RULES FOR CONNECTED TRANSACTIONS**  
**AND**  
**(2) NEW TERMS OF REFERENCE OF THE REMUNERATION**  
**COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Jiangxi Copper Company Limited (the “**Company**”) announces that the Board convened the twenty-seventh meeting of the eighth session of the Board on 18 March 2021 and all Directors approved, among others, the resolutions in relation to the following:

- (i) the amendments (the “**Amendments of Rules for General Meetings**”) of the rules for general meetings of the Company (the “**Rules for General Meetings**”);
- (ii) the amendments (the “**Amendments of Rules for Board**”) of the rules for the Board (the “**Rules for Board**”);

- (iii) the amendments (the “**Amendments of Rules for Independent Directors**”) of the rules for the independent Directors (the “**Rules for Independent Directors**”);
- (iv) the amendments (the “**Amendments of the Terms of Reference of the Independent Audit Committee**”) to the terms of reference (the “**Terms of Reference of the Independent Audit Committee**”) of the independent audit committee of the Company (the “**Independent Audit Committee**”);
- (v) the amendments (the “**Amendments of the Terms of Reference of the Nomination Committee**”) to the terms of reference (the “**Terms of Reference of the Nomination Committee**”) of the nomination committee of the Company (the “**Nomination Committee**”);
- (vi) the amendments (the “**Amendments of Rules for General Managers**”) of the rules for general managers of the Company (the “**Rules of General Managers**”);
- (vii) the adoption of the rules for connected transactions of the Company (the “**Rules for Connected Transactions**”); and
- (viii) the adoption of the new terms of reference (the “**New Terms of Reference of the Remuneration Committee**”) of the remuneration committee of the Company (the “**Remuneration Committee**”).

The Amendments of Rules for General Meetings, Amendments of Rules for Board and Amendments of Rules for Independent Directors shall be subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the forthcoming general meeting of the Company (the “**General Meeting**”).

## (1) RULES FOR GENERAL MEETINGS

To reflect the amendments made to the articles of association of the Company (the “**Articles of Association**”) passed by the Shareholders at the annual general meeting of the Company held on 10 June 2020 and to incorporate certain housekeeping amendments, the Company proposes to amend relevant provisions of the original Rules for General Meetings, major amendments of which are as follow:

<b>The Rules for General Meetings before amendments</b>	<b>The Rules for General Meetings after amendments</b>
<p><b>Article 1</b> For the purpose of standardizing behaviors of Jiangxi Copper Company Limited (hereinafter referred to as the “Company”) and safeguarding legitimate exercise of authority by the General Meeting, the Company hereby prepares these rules in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), the Securities Law of the People’s Republic of China, Prerequisite Terms of Articles of Association of Company Seeking a Listing Outside the PRC, Guidelines for Articles of Association of Listed Company (Amended for the second time in 2014), Rules of the General Meeting of Shareholders of Listed Companies (Amended for the second time in 2014), Corporate Governance Standards for Listed Companies, related securities or stock listing rules of the stock exchanges where the Company’s stocks are listed (including but not limited to Hong Kong Stock Exchange and Shanghai Stock Exchange) (hereinafter referred to as “Listing Rules”), Articles of Association of Jiangxi Copper Company Limited and its amendments (hereinafter referred to as “Articles of Association”).</p>	<p><b>Article 1</b> For the purpose of standardizing behaviors of Jiangxi Copper Company Limited (hereinafter referred to as the “Company”) and safeguarding legitimate exercise of authority by the General Meeting, the Company hereby prepares these rules in accordance with rules and regulations such as the Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), the Securities Law of the People’s Republic of China, the Mandatory Provisions for Companies Listing Overseas, Guidelines for Articles of Association of Listed Company, Rules of the General Meeting of Shareholders of Listed Companies, Corporate Governance Standards for Listed Companies, related securities or stock listing rules of the stock exchanges where the Company’s stocks are listed (including but not limited to The Stock Exchange of Hong Kong Limited and Shanghai Stock Exchange) (hereinafter referred to as “Listing Rules”), Articles of Association of Jiangxi Copper Company Limited and its amendments (hereinafter referred to as “Articles of Association”).</p>

<p style="text-align: center;"><b>The Rules for General Meetings before amendments</b></p>	<p style="text-align: center;"><b>The Rules for General Meetings after amendments</b></p>
<p><b>Article 14</b> If the Company holds the General Meeting, Board of Directors, Board of Supervisors and shareholders separately or jointly hold over 3% shares of the Company shall have the right to make proposals to the Company.</p> <p>Shareholders separately or jointly hold over 3% shares of the Company may make a temporary proposal and submit it to the convener in written form 10 days before the opening date. The convener shall, within 2 days upon receipt of the proposal, give a supplementary notice of the General Meeting of Shareholders to announce the content of the temporary proposal.</p> <p>Except as stipulated in the above paragraph, the convener shall not change proposals listed in the notice of the General Meeting of Shareholders or add new proposals after announcing the notice of the General Meeting.</p> <p>If the notice of the General Meeting of Shareholders fails to indicate proposals or proposals are in nonconformity with provisions under Article 13, no voting or resolution shall be made at the General Meeting.</p>	<p><b>Article 14</b> The Board of Directors, Board of Supervisors and shareholders individually or aggregately holding over 3% of the total shares of the Company shall have the right to propose motions to the Company when the Company convenes the General Meeting of Shareholders.</p> <p>Shareholders, individually or aggregately, holding over 3% of the total shares of the Company shall have the right to propose provisional motions to the convener in writing ten (10) days prior to the 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 supplementary notice of the General Meeting of Shareholders to disclose the contents of the provisional motions. The content of such provisional motions shall fall within the scope of duties of the shareholders, and have a clear topic for discussion and specific matters for resolutions.</p> <p>Save as stipulated in the above paragraph, the convener shall not change the motions stated in the notice of the General Meeting of Shareholders or add new motions after the announcement of such notice.</p> <p>No voting or resolution shall be made at the General Meeting of Shareholders on motions which are not stated in the notice of the General Meeting of Shareholders or do not comply with the provisions under Article 13.</p>

<b>The Rules for General Meetings before amendments</b>	<b>The Rules for General Meetings after amendments</b>
<p><b>Article 15</b> If the Company holds the General Meeting, the Company shall give a written notice 45 days (inclusive date of the meeting) before the meeting is held and inform all registered shareholders of matters to be discussed at the meeting, date and place of the meeting. Shareholders who plan to attend the General Meeting of Shareholders shall serve a written reply about attendance to the Company 20 days before the meeting is held.</p>	<p><b>Article 15</b> The Company shall, twenty (20) clear business days before the date of the meeting, give written notices of the shareholders’ annual general meeting; when the Company convenes an extraordinary general meeting, the Company shall give a 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 a written reply to the Company five (5) business days before the meeting.</p>
<p><b>Article 16</b> The Company shall, in accordance with written replies received 20 days before the General Meeting of Shareholders is held, calculate number of voting shares represented by shareholders who plan to attend the meeting. If number of voting shares represented by shareholders who plan to attend the meeting is over half of the Company’s voting shares, the Company may hold the General Meeting. Otherwise, the company shall, within 5 days, inform shareholders of matters to be discussed at the meeting, date and place of the meeting once again in the form of public announcement. Upon public announcement, the Company may hold the General Meeting.</p>	<p><b>Article 16</b> in the original Rules for General Meetings will be deleted in its entirety.</p>

<b>The Rules for General Meetings before amendments</b>	<b>The Rules for General Meetings after amendments</b>
<p><b>Article 18</b> The notice of the General Meeting of Shareholders shall be sent to shareholders through personal delivery or postage prepaid mail (whether or not such shareholders have voting right at the General Meeting). Addresses of recipients shall be subject to addresses registered in the register of shareholders. As for shareholders of domestic shares, the notice of the General Meeting of Shareholders may be announced through public announcement.</p> <p>The public announcement referred to under the foregoing clauses shall be released in one or more newspapers designated by securities regulatory authority of the State Council 45 to 50 days before the meeting is held. Upon public announcement is made, all shareholders of domestic shares shall be deemed to have received the notice of the General Meeting.</p>	<p><b>Article 17</b> Notice of the General Meeting of Shareholders shall be sent to the shareholders (whether or not entitled to vote at the General Meeting) through delivery by hand or by prepaid 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 the General Meeting of Shareholders may be given by way of public announcement.</p> <p>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 General Meeting of Shareholders.</p>

<b>The Rules for General Meetings before amendments</b>	<b>The Rules for General Meetings after amendments</b>
<p><b>Article 66</b> If the Company holds a meeting of classified shareholders, the Company shall give a written notice 45 days before the meeting (including opening date of the meeting) and inform all registered shareholders of such classified shares of matters to be discussed at the meeting and date and place of the meeting. Shareholders who plan to attend the meeting shall send a written reply to the Company 20 days before the meeting is held.</p> <p>If number of voting shares represented by shareholders who plan to attend the meeting is over half of total number of voting shares, the Company may hold a meeting of classified shareholders. Otherwise, the Company shall, within 5 days, inform shareholders of matters to be discussed at the meeting, date and place of the meeting once again in the form of public announcement. Upon public announcement, the Company may hold a meeting of classified shareholders.</p>	<p><b>Article 65</b> 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 15 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.</p>

Save and except for the Amendments of Rules for General Meetings, all other contents of the Rules for General Meetings shall remain unchanged. The numbering of the articles in the original Rules for General Meetings shall be adjusted accordingly, and references to the numbering of relevant articles in the Rules for General Meetings shall be changed accordingly. The English version of the Amendments of Rules for General Meetings is an unofficial translation of its Chinese version and is for reference purpose only. In case of discrepancies, the Chinese version shall prevail.

## (2) RULES FOR BOARD

In light of the actual situation of the Company, the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Trading Rules of the Shanghai Stock Exchange, the Company proposes to primarily amend Article 6 of Chapter II “Composition and Powers of the Board of Directors” of the original Rules for Board as follow:

<b>The Rules for Board before amendments</b>	<b>The Rules for Board after amendments</b>
<p><b>Article 6</b> Upon approval of more than 2/3 of all the members of the Board, the Board may exercise the powers of decision-making in respect of business operation:</p> <p>(I) Purchase or sales of assets, external investment (including entrusted money managing, entrusted loans etc.), provision of financial aid, entrusted (or entrusting) management of assets or business, entry into license agreement, transfer (or being transferred) of research &amp; development projects and other transactions, where:</p> <p>(i) The value of assets involved in a single transaction accounts for over 3% and less than 10% of the total assets most recently audited;</p> <p>(ii) The amount of single transaction accounts for over 3% and less than 10% of the most recently audited net assets;</p> <p>(iii) The amount income from main business in respect of the subject of single transaction in the latest accounting year accounts for more than 3% and less than 10% of the audited income from main business for the latest accounting year;</p>	<p><b>Article 6</b> Upon approval of more than 1/2 of all the members of the Board, the Board may exercise the following powers of decision-making in respect of business operation:</p> <p>(I) Purchase or sales of assets, external investment (including entrusted financial management, entrusted loans etc.), provision of financial aid, entrusted (or entrusting) management of assets or business, entering into license agreement, transfer (or being transferred) of research &amp; development projects and other transactions, where:</p> <p>(i) the value of assets involved in a single transaction accounts for over 10% and less than 25% of the most recent audited total assets of the Company;</p> <p>(ii) the amount of a single transaction accounts for over 10% and less than 25% of the most recent audited net assets of the Company, and the absolute amount is over RMB10,000,000;</p> <p>(iii) the major operating revenue in respect of the subject of a single transaction in the latest accounting year accounts for over 10% and less than 25% of the audited major operating revenue for the latest accounting year of the Company, and the absolute amount is over RMB10,000,000;</p>

<b>The Rules for Board before amendments</b>	<b>The Rules for Board after amendments</b>
<p>(iv) The net profit in respect of the subject of single transaction in the latest accounting year accounts for more than 3% and less than 10% of the audited net profit for the latest accounting year.</p> <p>Where the above transactions involve listing of securities or any matter that is subject to the approval of the securities regulatory authority under the State Council, the same shall be approved by the General Meeting.</p> <p>(II) A single loan the amount of which is lower than 10% of the latest audited net asset of the Company, which results in the asset-liability ratio being lower than 60% after the financing;</p> <p>(III) The asset mortgage or pledge in respect of which the accumulated outstanding amount of debt accounts for less than 30% of the amount of the latest audited net assets;</p> <p>(IV) The external securities the amount of which do not achieve the threshold of approval limit of General Meeting of Shareholders as set forth in the Articles of Association of the Company;</p> <p>(V) In case related-party transaction is involved, the regulations issued by the securities regulatory authority under the State Council and the Listing Rules of the stock exchange of the listing location shall apply.</p>	<p>(iv) the relevant net profit in respect of the subject of a single transaction in the latest accounting year accounts for over 10% and less than 25% of the audited net profit of the Company for the latest accounting year, and the absolute amount is over RMB1,000,000.</p> <p>Where the above transactions involve listing of securities or any matter that is subject to the approval of the securities regulatory authority under the State Council, the same shall be approved by the general meeting of the Company.</p> <p>(II) In case a connected transaction is involved, the regulations issued by the securities regulatory authority under the State Council and the listing rules of the stock exchange where the securities of the Company are listed shall apply.</p>

<b>The Rules for Board before amendments</b>	<b>The Rules for Board after amendments</b>
<p>For the transactions related to financial aid and entrusted money managing among the transactions as set forth in the subparagraph (1) of clause (I) of this Article, the amount of transaction shall be calculated on an accumulative basis in 12 consecutive months based on types of transactions, to which the required percentage of the Board approval shall be applicable. Where the Company engages in transactions other than provision of financial aid and entrusted money managing, each transaction related to the subject under the same category of transactions shall be calculated on an accumulative basis in 12 consecutive months, to which the required percentage of the Board approval shall be applicable; where the Company has performed the approval obligations on an accumulative basis, the same shall not be included in the calculation of accumulation.</p> <p>Where the Regulatory Rules in the listing location at home or abroad provides for more stringent rules than this Article, such Regulatory Rules shall apply according to the principle of strict interpretation.</p>	<p>For the transactions related to financial aid and entrusted financial management among the transactions as set forth in the subparagraph (1) of clause (I) of this Article, the amount of transaction shall be calculated on accumulative basis in 12 consecutive months based on the types of transactions, to which the required percentage of the Board approval shall be applicable. Where the Company engages in transactions other than provision of financial aid and entrusted financial management, each transaction related to the subject under the same category of transactions shall be calculated on accumulative basis in 12 consecutive months, to which the required percentage of the Board approval shall be applicable; where the Company has performed the approval obligations on accumulative basis, the same shall not be included in the calculation of accumulation.</p> <p>Domestic or overseas regulatory requirement that the Company is subject to which is more stringent than this Article shall apply according to the principle of strict interpretation.</p>

Save and except for the Amendments of Rules for Board, all other contents of the Rules for Board shall remain unchanged. The English version of the Amendments of Rules for Board is an unofficial translation of its Chinese version and is for reference purpose only. In case of discrepancies, the Chinese version shall prevail.

### (3) RULES FOR INDEPENDENT DIRECTORS

In light of the requirements of relevant laws, regulations and regulatory documents, the Company proposes to amend relevant provisions in relation to the qualifications of independent Directors and the appointment and dismissal of independent Directors of the original Rules for Independent Directors, major amendments of which are as follow:

<b>The Rules for Independent Directors before amendments</b>	<b>The Rules for Independent Directors after amendments</b>
<p><b>Article 4</b> Independent directors shall be qualified for executing their duties. Acting as an independent director, basic conditions as follows shall be fulfilled:</p> <p>.....</p> <p>(v) other conditions stipulated by relevant laws and the Articles of Association.</p>	<p><b>Article 4</b> Independent directors shall be qualified for executing their duties. Acting as an independent director, basic conditions as follows shall be fulfilled:</p> <p>.....</p> <p>(v) fulfilling the requirements of the following laws, administrative regulations and departmental rules:</p> <p>(1) requirements in respect of directors' qualifications in the Company Law;</p> <p>(2) requirements in respect of concurrent posts of civil servants in the Civil Servant Law of the People's Republic of China;</p> <p>(3) requirements of the Notice on Regulating Officers under Direct Supervision by the Organisation Department of the CPC Central Committee Assuming Positions as Independent Directors and Independent Supervisors of Listed Companies and Fund Management Companies after Resignation or Retirement from Government Positions issued by Central Commission for Discipline Inspection of the CPC and the Organisation Department of the CPC Central Committee;</p>

<b>The Rules for Independent Directors before amendments</b>	<b>The Rules for Independent Directors after amendments</b>
	<p>(4) requirements on taking concurrent positions by managers of colleges and universities under the Opinions on Enhancing the Anti-Corruption and Encouraging Honest Work of Colleges and Universities issued by Central Commission for Discipline Inspection of the CPC, the Ministry of Education and the Ministry of Supervision;</p> <p>(5) requirements of the Interim Measures on the Administration of Independent Directors of Insurance Companies issued by China Insurance Regulatory Commission;</p> <p>(6) other regulations stipulated in laws, administrative regulations and departmental rules.</p>

<b>The Rules for Independent Directors before amendments</b>	<b>The Rules for Independent Directors after amendments</b>
<p><b>Article 7</b> The company shall appoint suitable persons as independent directors in accordance with the requirements of relevant laws and regulations and this system, including at least one accounting professional (who refers to accounting professional with title of a senior professional post or qualification of certified public accountant). The candidate nominated to be an independent director as accounting professional, shall have a wealth of knowledge and experience in the accounting profession, and once shall obtain at least one of qualifications among Certified Public Accountant (CPA), senior accountant, associate professor of accounting, and doctorate of accounting.</p>	<p><b>Article 7</b> The company shall appoint suitable persons as independent directors in accordance with the requirements of relevant laws and regulations and these rules, including at least one accounting professional (who refers to accounting professional with title of a senior professional post or qualification of certified public accountant). The candidate nominated to be an independent director as accounting professional, shall have extensive knowledge and experience in the accounting profession, and shall at least fulfill one of the following requirements:</p> <ul style="list-style-type: none"> <li>(i) qualified as Certified Public Accountant (CPA);</li> <li>(ii) qualified as senior professionals, associate professor or obtained doctorate degree in accounting, auditing or financial management;</li> <li>(iii) qualified as senior professionals in economics management and with more than 5 years full time working experience in professional posts such as accounting, auditing or financial management.</li> </ul>

<b>The Rules for Independent Directors before amendments</b>	<b>The Rules for Independent Directors after amendments</b>
<p><b>Article 10</b> Before the holding of the General Meeting of Shareholders electing independent directors, the company shall submit the materials relating to all nominees to China Securities Regulatory Commission, Jiangxi Regulatory Authority of China Securities Regulatory Commission (hereinafter referred to as “JRACSRC”) and Shanghai Stock Exchange. In the event the Board of Directors challenges the nominees, the written comments of the Board also shall be submitted together. China Securities Regulatory Commission shall review the qualifications and independence of such independent directors within 15 working days. The nominee challenged by China Securities Regulatory Commission shall be a candidate for director, but not independent director. When holding General Meeting of Shareholders to elect independent directors, the Board of Directors of the company shall explain whether the candidates of independent directors are challenged by CSRC.</p>	<p><b>Article 10</b> in the original Rules for Independent Directors will be deleted in its entirety.</p>
<p><b>Article 22</b> The board of directors of the company establishes an audit committee, a nomination committee and a remuneration committee; among which, the independent directors in the audit committee, nomination committee and remuneration committee shall account for the majority of independent directors, and shall serve as Chairman and there should be at least one accounting professional as independent director in the audit committee.</p>	<p><b>Article 21</b> The board of directors of the Company establishes an audit committee, a nomination committee and a remuneration committee; among which, the audit committee and remuneration committee shall consist of independent directors and serve as Chairman, the independent directors shall account for the majority in the nomination committee and there should be at least one accounting professional as independent director in the audit committee.</p>

Save and except for the Amendments of Rules for Independent Directors, all other contents of the Rules for Independent Directors shall remain unchanged. The numbering of the articles in the original Rules for Independent Directors shall be adjusted accordingly, and reference to the numbering of the relevant articles in the Rules for Independent Directors shall be changed accordingly. The English version of the Amendments of Rules for Independent Directors is an unofficial translation of its Chinese version and is for reference purpose only. In case of discrepancies, the Chinese version shall prevail.

#### (4) TERMS OF REFERENCE OF THE INDEPENDENT AUDIT COMMITTEE

In light of the actual situation of the Company and to incorporate certain housekeeping amendments, the Company proposes to amend relevant provisions of the original Terms of Reference of the Independent Audit Committee, major amendments of which are summarised as follow:

<b>Terms of Reference of the Independent Audit Committee before amendments</b>	<b>Terms of Reference of the Independent Audit Committee after amendments</b>
<p><b>Article 2</b> The Independent Audit Committee (the Audit Committee) is a special committee under the board of directors and shall consist of not less than three members, all of which shall be appointed among the independent non-executive directors of the Board and all members shall have professional knowledge and business experience competent for the performance of the duties of the Independent Audit Committee (the Audit Committee). Among which, at least one of the members is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Independent Audit Committee (the Audit Committee) shall be accountable to the Board, and be responsible for reviewing and monitoring the procedures of financial report preparation and internal control of the Company.</p>	<p><b>Article 2</b> The Independent Audit Committee (the Audit Committee) is a special committee under the Board and shall consist of not less than three members, all of which shall be appointed among the independent non-executive directors of the Board and all members shall have professional knowledge and business experience competent for the performance of the duties of the Independent Audit Committee (the Audit Committee). Among which, at least one of the members is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Independent Audit Committee (the Audit Committee) shall be accountable to the Board, and be responsible for reviewing and monitoring the procedures of financial report preparation, risk management and internal control of the Company.</p>

<b>Terms of Reference of the Independent Audit Committee before amendments</b>	<b>Terms of Reference of the Independent Audit Committee after amendments</b>
<p><b>Article 4</b> The chairman of the Independent Audit Committee (the Audit Committee) shall be appointed by the Board. The chairman of the Independent Audit Committee (the Audit Committee) or, in his absence, another member of the Independent Audit Committee (the Audit Committee), or failing this, his duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to respond to questions at the annual general meeting about the Independent Audit Committee's (the Audit Committee's) activities and their responsibilities. The Independent Audit Committee (the Audit Committee) shall have one convener, who shall be responsible for chairing the Committee. The convener shall have professional experience related to accounting or financial management. The chairman and the convener of the Independent Audit Committee (the Audit Committee) can be the same independent non-executive director.</p>	<p><b>Article 4</b> The chairman of the Independent Audit Committee (the Audit Committee) shall be appointed by the Board and must be an independent non-executive director. The chairman of the Independent Audit Committee (the Audit Committee) or, in his absence, another member of the Independent Audit Committee (the Audit Committee), or failing this, his duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to respond to questions at the annual general meeting about the Independent Audit Committee's (the Audit Committee's) activities and their responsibilities. The Independent Audit Committee (the Audit Committee) shall have one convener, who shall be responsible for chairing the Committee. The convener shall have professional experience related to accounting or financial management. The chairman and the convener of the Independent Audit Committee (the Audit Committee) can be the same independent non-executive director.</p>

<b>Terms of Reference of the Independent Audit Committee before amendments</b>	<b>Terms of Reference of the Independent Audit Committee after amendments</b>
<p><b>Article 8</b> The duties of the Independent Audit Committee (the Audit Committee)</p> <p>.....</p> <p>(5) To develop and implement policy on the engagement of an external auditor to provide non-audit services;</p> <p>.....</p> <p>(10) To discuss the risk management and internal control systems with management to ensure that management has performed its duty to have effective risk management and internal control systems; such discussion should include the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company’s accounting and financial reporting function;</p> <p>.....</p>	<p><b>Article 8</b> The duties of the Independent Audit Committee (the Audit Committee)</p> <p>.....</p> <p>(5) To develop and implement policy on the engagement of an external auditor to provide non-audit services (for this purpose, an external auditor includes any entity that is under common control, ownership or management with the audit firm or any entity that a reasonable and informed third party knowing all relevant information would reasonably conclude to be part of the audit firm nationally or internationally);</p> <p>.....</p> <p>(10) To discuss the risk management and internal control systems with management to ensure that management has performed its duty to have effective risk management and internal control systems; such discussion should include the adequacy of resources, staff qualifications and experience, training programmes received by the staff and budget of the Company’s accounting and financial reporting function;</p> <p>.....</p>

<b>Terms of Reference of the Independent Audit Committee before amendments</b>	<b>Terms of Reference of the Independent Audit Committee after amendments</b>
<p>(13) To review the Company’s financial and accounting policies and practices;</p> <p>(14) To review the “audit findings” and “recommendations to the management” provided by the external auditor to the management, any material queries raised by the auditor to the management and the management’s response concerning the accounting records, financial accounts or controlling systems;</p> <p>(15) To ensure a timely response from the Board to the issues raised in the “audit findings” and “recommendations to the management” provided by external auditors;</p> <p>.....</p>	<p>(13) To review the financial and accounting policies and practices of the Company and its subsidiaries;</p> <p>(14) To review the external auditor’s management letter, any material queries raised by the auditor to the management about accounting records, financial accounts or systems of control and management’s response;</p> <p>(15) To ensure that the Board will provide a timely response to the issues raised in the external auditor’s management letter;</p> <p>.....</p>

<b>Terms of Reference of the Independent Audit Committee before amendments</b>	<b>Terms of Reference of the Independent Audit Committee after amendments</b>
<p><b>Article 22</b> Unless otherwise agreed by all the members of the Independent Audit Committee (the Audit Committee), a meeting of the Independent Audit Committee (the Audit Committee) shall be convened by at least fourteen (14) days' notice. A member may and, on the request of a member, the secretary shall, at any time summon a meeting. Notice shall be given to each member, at least fourteen (14) days before the date of the meeting, orally in person or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone number or facsimile number or address from time to time notified to the secretary by such member or in such other means as the members may from time to time determine. Any notice given orally shall be confirmed in writing. Notice of meeting shall state the time and place of the meeting and shall be accompanied by an agenda together with other documents which may be required to be considered by the members at the meeting.</p>	<p><b>Article 22</b> Unless otherwise agreed by all the members of the Independent Audit Committee (the Audit Committee), a meeting of the Independent Audit Committee (the Audit Committee) shall be convened by at least seven (7) days' notice. A member may and, on the request of a member, the secretary shall, at any time summon a meeting. Notice shall be given to each member, at least seven (7) days before the date of the meeting, orally in person or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone number or facsimile number or address from time to time notified to the secretary by such member or in such other means as the members may from time to time determine. Any notice given orally shall be confirmed in writing. Notice of meeting shall state the time and place of the meeting and shall be accompanied by an agenda together with other documents which may be required to be considered by the members at the meeting.</p>

<b>Terms of Reference of the Independent Audit Committee before amendments</b>	<b>Terms of Reference of the Independent Audit Committee after amendments</b>
<p><b>Article 26</b> Review opinions put forward by the Independent Audit Committee (the Audit Committee) to the Board shall be passed by a majority of all members. In the event of the avoidance of the members of the Independent Audit Committee (the Audit Committee), to the effect that review opinions proposed in the meeting cannot be effectively formed, the Board shall directly proceed to review the related matters.</p>	<p><b>Article 26</b> Subject to Article 34 of this terms of reference, review opinions put forward by the Independent Audit Committee (the Audit Committee) to the Board shall be passed by a majority of all members. In the event of the avoidance of the members of the Independent Audit Committee (the Audit Committee), to the effect that review opinions proposed in the meeting cannot be effectively formed, the Board shall directly proceed to review the related matters.</p>
	<p><b>Newly Added: Article 36</b> The Independent Audit Committee (the Audit Committee) should be provided with sufficient resources to perform its duties.</p>

Save and except for the Amendments of Terms of Reference of Independent Audit Committee, all other contents of the Terms of Reference of the Independent Audit Committee shall remain unchanged. The numbering of the articles in the original Terms of Reference of the Independent Audit Committee shall be adjusted accordingly, and reference to the numbering of the relevant articles in the Terms of Reference of the Independent Audit Committee shall be changed accordingly.

The revised Terms of Reference of the Independent Audit Committee has been approved by the Board on 18 March 2021 and shall be published on the Stock Exchange and the Company in due course.

## (5) TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

In light of the actual situation of the Company and to incorporate certain housekeeping amendments, the Company proposes to amend relevant provisions of the original Terms of Reference of the Nomination Committee, major amendments of which are summarised as follow:

<b>Terms of Reference of the Nomination Committee before amendments</b>	<b>Terms of Reference of the Nomination Committee after amendments</b>
<p><b>Article 2</b> The Nomination Committee is a specialised working body under the Board which is principally responsible for overseeing the selection, selection criteria and selection procedures and giving advice to the Board on candidates for directors (the “Directors”) and senior management of the Company.</p>	<p><b>Article 2</b> The Nomination Committee is a specialised working body under the Board which is principally responsible for overseeing the selection, selection criteria and nomination procedures and giving advice to the Board in relation to the selection and recommendation criteria on candidates for directors (hereinafter referred to as the “Directors”) and senior management of the Company.</p>
<p><b>Article 6</b> Unless otherwise agreed by all the members of the Nomination Committee, a meeting of the Nomination Committee (hereinafter referred to as the “Meeting”) shall be convened with at least fourteen (14) days’ notice. A member may and, on the request of a member, the secretary shall, at any time summon a Meeting. Notice shall be given to each member, at least fourteen (14) days before the date of the meeting orally in person or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone number or facsimile number or address from time to time notified to the secretary by such member or in such other means as the members may from time to time determine. Any notice given orally shall be confirmed in writing. Notice of meeting shall state the time and place of the meeting and shall be accompanied by an agenda together with other documents which may be required to be considered by the members for the purposes of the Meeting.</p>	<p><b>Article 6</b> Unless otherwise agreed by all the members of the Nomination Committee, a meeting of the Nomination Committee (hereinafter referred to as the “Meeting”) shall be convened with at least seven (7) days’ notice. A member may and, on the request of a member, the secretary shall, at any time summon a Meeting. Notice shall be given to each member, at least seven (7) days before the date of the meeting orally in person or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone number or facsimile number or address from time to time notified to the secretary by such member or in such other means as the members may from time to time determine. Any notice given orally shall be confirmed in writing. Notice of meeting shall state the time and place of the meeting and shall be accompanied by an agenda together with other documents which may be required to be considered by the members for the purposes of the Meeting.</p>

<b>Terms of Reference of the Nomination Committee before amendments</b>	<b>Terms of Reference of the Nomination Committee after amendments</b>
<p><b>Article 14</b> The duties of the Nomination Committee shall be:</p> <p>.....</p> <p>(5) to formulate a policy concerning diversity of Board members, and disclose the said policy or a summary of the said policy in the corporate governance report;</p> <p>.....</p> <p>(11) where the Board proposes a resolution to elect an individual as an independent non-executive Director at the general meeting, it should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting why they believe he should be elected and the reasons why they consider him to be independent.</p>	<p><b>Article 14</b> The duties of the Nomination Committee shall be:</p> <p>.....</p> <p>(5) to formulate a policy concerning diversity of Board members, and disclose the said policy or a summary of the said policy in the corporate governance report;</p> <p>.....</p> <p>(11) where the Board proposes a resolution to elect an individual as an independent non-executive Director at the general meeting, it should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting (among others) the process used for identifying the individual, why the Board believes the individual should be elected and the reasons why it considers the individual to be independent.</p>
<p><b>Article 16</b> The functions and duties of the Nomination Committee shall be posted on the websites of the Company, the Shanghai Stock Exchange and The Stock Exchange of the Hong Kong Limited, and will be made available upon request of investors.</p>	<p><b>Article 16</b> The functions and duties of the Nomination Committee shall be posted on the websites of the Company, the Shanghai Stock Exchange and The Stock Exchange of the Hong Kong Limited, and will be made available upon request of investors.</p>

Save and except for the Amendments of Terms of Reference of the Nomination Committee, all other contents of the Terms of Reference of the Nomination Committee shall remain unchanged.

The revised Terms of Reference of the Nomination Committee has been approved by the Board on 18 March 2021 and shall be published on the websites of the Stock Exchange and the Company in due course.

## **(6) RULES FOR GENERAL MANAGERS**

In light of the actual situation of the Company, the Company amended certain provisions of the Rules for General Managers. For details, please refer to the relevant overseas regulatory announcement of the Company dated 18 March 2021 published on the website of the Stock Exchange.

## **ADOPTION**

### **(1) RULES FOR CONNECTED TRANSACTIONS**

In order to formulate the connected transactions of the Company and in light of the actual situation of the Company, the Company has formulated the Rules for Connected Transactions. For details, please refer to the relevant overseas regulatory announcement of the Company dated 18 March 2021 published on the website of the Stock Exchange.

### **(2) NEW TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE**

To further establish a sound remuneration management system for the Directors and senior management of the Company and to improve the corporate governance structure of the Company, the Company has adopted the New Terms of Reference of the Remuneration Committee pursuant to the relevant requirements under the Company Law of the People's Republic of China, the Corporate Governance Standards for Listed Companies, the Listing Rules and the Articles of Association. The New Terms of Reference of the Remuneration Committee has been adopted and approved by the Board on 18 March 2021 and shall be published on the websites of the Stock Exchange and the Company in due course.

## **PROPOSED DESPATCH OF CIRCULAR**

A circular containing, among others, the details of the (1) Amendments of Rules for General Meetings; (2) Amendments of Rules for Board and (3) Amendments of Rules for Independent Directors, together with a notice convening the General Meeting, will be despatched to the Shareholders in due course.

By Order of the Board  
**JIANGXI COPPER COMPANY LIMITED**  
**Zheng Gaoqing**  
*Chairman*

Nanchang, Jiangxi, the People's Republic of China, 18 March 2021

*As at the date of this announcement, the executive Directors are Mr. Zheng Gaoqing, Mr. Wang Bo, Mr. Gao Jian-min, 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.*