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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 OF RESULTS OF
ANNUAL GENERAL MEETING AND
DIVIDEND PAYMENT**

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

The AGM was held on 8 June 2021.

Resolutions set out in the notice dated 29 April 2021 were duly passed at the AGM.

Reference is made to the circular of Jiangxi Copper Company Limited (the “**Company**”) despatched to its shareholders on 29 April 2021 in respect of, inter alia, (i) the Proposed Amendments; (ii) the proposed distribution of final dividend; (iii) the re-appointment of auditors for the year 2021; (iv) the proposed retirement, re-election and new appointment of Directors; and (v) the proposed retirement and re-election of Supervisors (the “**Circular**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE AGM

The Board is pleased to announce that the AGM was held on 8 June 2021 at 2:30 p.m. at the Conference Room of the Company at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC. 29 Shareholders (comprising 28 A Shareholders and 1 H Shareholder) (including proxies) attended the meeting, representing 1,636,307,335 Shares (including 1,183,197,683 A Shares and 453,109,652 Shares) or approximately 47.2548% of the total issued Shares of the Company (3,462,729,405 Shares). The AGM was validly convened in compliance with the relevant requirements of the Company Law of the PRC, the Articles of Association and the relevant regulations. Mr. Zheng Gaoqing, the chairman of the Board, acted as the chairman of the AGM. The poll results in respect of the resolutions proposed at the AGM are as follows:

Special Resolution		Number of votes (approximate percentage (%))		
		For	Against	Abstain from voting or number of Shares that have not indicated voting
1.	To consider and approve the amendments to the Rules for General Meetings of the Company (particulars of which are set out in the Circular).	A Shareholder(s) 1,176,045,347 99.3955%	A Shareholder(s) 7,152,336 0.6045%	A Shareholder(s) 0
		H Shareholder(s) 347,987,219 76.7118%	H Shareholder(s) 104,462,433 23.0882%	H Shareholder(s) 660,000
		Total 1,524,032,566 93.1761%	Total 111,614,769 6.8239%	Total 660,000

Ordinary Resolutions		Number of votes (approximate percentage (%))		
		For	Against	Abstain from voting or number of Shares that have not indicated voting
2.	To consider and approve the amendments to the Rules for Board of Directors of the Company (particulars of which are set out in the Circular).	A Shareholder(s) 1,183,111,983 99.9927%	A Shareholder(s) 85,700 0.0073%	A Shareholder(s) 0
		H Shareholder(s) 430,211,298 95.0849%	H Shareholder(s) 22,238,354 4.9151%	H Shareholder(s) 660,000
		Total 1,613,323,281 98.6352%	Total 22,324,054 1.3648%	Total 660,000
3.	To consider and approve the amendments to the Rules for Independent Directors of the Company (particulars of which are set out in the Circular).	A Shareholder(s) 1,183,111,983 99.9927%	A Shareholder(s) 85,700 0.0073%	A Shareholder(s) 0
		H Shareholder(s) 452,435,652 99.9969%	H Shareholder(s) 14,000 0.0031%	H Shareholder(s) 660,000
		Total 1,635,547,635 99.9939%	Total 99,700 0.0061%	Total 660,000
4.	To consider and approve the report of the Board for the year of 2020.	A Shareholder(s) 1,182,647,883 99.9535%	A Shareholder(s) 549,800 0.0465%	A Shareholder(s) 0
		H Shareholder(s) 432,396,218 95.6382%	H Shareholder(s) 19,720,434 4.3618%	H Shareholder(s) 993,000
		Total 1,615,044,101 98.7605%	Total 20,270,234 1.2395%	Total 993,000

Ordinary Resolutions		Number of votes (approximate percentage (%))		
		For	Against	Abstain from voting or number of Shares that have not indicated voting
5.	To consider and approve the report of the Supervisory Committee for the year of 2020.	A Shareholder(s) 1,182,647,883 99.9535%	A Shareholder(s) 549,800 0.0465%	A Shareholder(s) 0
		H Shareholder(s) 432,396,218 95.6382%	H Shareholder(s) 19,720,434 4.3618%	H Shareholder(s) 993,000
		Total 1,615,044,101 98.7605%	Total 20,270,234 1.2395%	Total 993,000
6.	To consider and approve the audited financial report and the annual report and its summary of the Company for the year of 2020.	A Shareholder(s) 1,182,653,283 99.9539%	A Shareholder(s) 544,400 0.0461%	A Shareholder(s) 0
		H Shareholder(s) 448,950,218 99.2996%	H Shareholder(s) 3,166,434 0.7004%	H Shareholder(s) 993,000
		Total 1,631,603,501 99.7731%	Total 3,710,834 0.2269%	Total 993,000
7.	To consider and approve the proposal for distribution of profit of the Company for the year of 2020.	A Shareholder(s) 1,182,590,979 99.9487%	A Shareholder(s) 606,704 0.0513%	A Shareholder(s) 0
		H Shareholder(s) 450,887,032 99.6546%	H Shareholder(s) 1,562,620 0.3454%	H Shareholder(s) 0
		Total 1,633,478,011 99.8674%	Total 2,169,324 0.1326%	Total 0

Ordinary Resolutions		Number of votes (approximate percentage (%))		
		For	Against	Abstain from voting or number of Shares that have not indicated voting
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 2021, 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.	A Shareholder(s) 1,183,111,983 99.9927%	A Shareholder(s) 85,700 0.0073%	A Shareholder(s) 0
		H Shareholder(s) 450,926,652 99.6634%	H Shareholder(s) 1,523,000 0.3366%	H Shareholder(s) 660,000
		Total 1,634,038,635 99.9016%	Total 1,608,700 0.0984%	Total 660,000
9.	To approve annual remuneration scheme of all the Directors of the ninth session of the Board during their terms of office and to authorise the Board to determine and approve the payment of the annual remuneration.	A Shareholder(s) 1,183,111,983 99.9927%	A Shareholder(s) 85,700 0.0073%	A Shareholder(s) 0
		H Shareholder(s) 447,426,652 98.8898%	H Shareholder(s) 5,023,000 1.1101%	H Shareholder(s) 660,000
		Total 1,630,538,635 99.6877%	Total 5,108,700 0.3123%	Total 660,000
10.	To approve annual remuneration scheme of all the Supervisors of the ninth session of the Supervisory Committee during their terms of office and to authorise the Board to determine and approve the payment of the annual remuneration.	A Shareholder(s) 1,183,111,983 99.9927%	A Shareholder(s) 85,700 0.0073%	A Shareholder(s) 0
		H Shareholder(s) 452,435,652 99.9969%	H Shareholder(s) 14,000 0.0031%	H Shareholder(s) 660,000
		Total 1,635,547,635 99.9939%	Total 99,700 0.0061%	Total 660,000

Ordinary Resolutions (By Way of Cumulative Voting)		Number of votes for	Percentage of number of votes for to the total number of votes with valid voting rights at the AGM (%)	Elected or not
11.	To elect executive Directors for the term of office commencing on the date of the AGM to the date of the annual general meeting of the Company for the year of 2023 and to authorise any one executive Director to enter into the service contract or letter of appointment on behalf of the Company with each of them:			
	(i) Mr. Zheng Gaoqing	1,464,182,563	89.4809%	Elected
	(ii) Mr. Wang Bo	1,564,026,002	95.5827%	Elected
	(iii) Mr. Gao Jian-min	1,610,260,745	98.4082%	Elected
	(iv) Mr. Liang Qing	1,600,772,014	97.8283%	Elected
	(v) Mr. Liu Fangyun	1,600,772,014	97.8283%	Elected
	(vi) Mr. Yu Tong	1,603,967,114	98.0236%	Elected
12.	To elect independent non-executive Directors for the term of office commencing on the date of the AGM to the date of the annual general meeting of the Company for the year of 2023 and to authorise any one executive Director to enter into the service contract or letter of appointment on behalf of the Company with each of them:			
	(i) Mr. Liu Erh Fei	1,598,801,462	97.7079%	Elected
	(ii) Mr. Liu Xike	1,564,303,068	95.5996%	Elected
	(iii) Mr. Zhu Xingwen	1,564,303,068	95.5996%	Elected
	(iv) Mr. Wang Feng	1,620,774,114	99.0507%	Elected

Ordinary Resolutions (By Way of Cumulative Voting)		Number of votes for	Percentage of number of votes for to the total number of votes with valid voting rights at the AGM (%)	Elected or not
13.	To elect Supervisors representing the Shareholders and to confirm the appointment of the Supervisors representing the staff and workers of the Company for the term of office commencing on the date of the AGM to the date of the annual general meeting of the Company for the year of 2023 and to authorise any one executive Director to enter into the service contract or letter of appointment on behalf of the Company with each of them:			
	(i) Mr. Guan Yongmin	1,631,794,551	99.7242%	Elected
	(ii) Mr. Wu Donghua	1,566,905,491	95.7586%	Elected
	(iii) Mr. Zhang Jianhua	1,566,905,491	95.7586%	Elected

As at the date of the AGM, the total number of issued Shares entitling shareholders to attend and vote for or against the resolutions at the AGM is 3,462,729,405 Shares (including 2,075,247,405 A Shares and 1,387,482,000 H Shares). None of the Shares entitled any Shareholder to attend and vote only against the resolutions at the abovementioned meeting.

As more than two-thirds of the votes were cast in favour of the resolution numbered 1 at the AGM, the resolution numbered 1 was duly passed as special resolution of the Company.

As more than 50% of the votes were cast in favour of the resolutions numbered 2 to 10 at the AGM, each of these resolutions was duly passed as ordinary resolution of the Company.

Ernst & Young Hua Ming LLP, has acted as the scrutineer and has checked the mathematical accuracy of calculation of and verified the poll results of each resolution proposed at the AGM based on the poll forms collected.

The process of the AGM was witnessed by Mr. Hou Zhiwei and Ms. Zhang Yan of Beijing Deheng Law Offices, who presented a legal opinion concluding that the convening and the procedures for holding of the AGM, the eligibility of the persons who participated and the persons who convened the AGM and the voting procedures thereof were in compliance with the relevant laws and the Articles of Association. The voting results are lawful and valid.

After the passing of the resolutions numbered 11 to 13 at the AGM, (i) Mr. Zheng Gaoqing, Mr. Wang Bo, Mr. Gao Jian-min, Mr. Liang Qing, Mr. Liu Fangyun and Mr. Yu Tong were elected as executive Directors and Mr. Liu Erh Fei, Mr. Liu Xike, Mr. Zhu Xingwen and Mr. Wang Feng were elected as independent non-executive Directors of the 9th session of the Board; and (ii) Mr. Guan Yongmin, Mr. Wu Donghua and Mr. Zhang Jianhua (collectively, “**Supervisors Representing Shareholders**”) were elected as supervisors representing the Shareholders of the 9th session of the Supervisory Committee. Mr. Tu Shutian ceased to serve as an independent non-executive Director with effect from the conclusion of the AGM. The Supervisors Representing Shareholders together with Mr. Zeng Min and Mr. Zhang Kui who were re-elected by the staff representative meeting of the Company as staff representative supervisors, form the 9th session of the Supervisory Committee. The biographical and relevant information of the Directors and Supervisors elected at the AGM were disclosed in the Circular.

PAYMENT OF DIVIDEND

The proposal of the payment of final dividend of RMB0.10 per Share (inclusive of tax) for the year of 2020 to the Shareholders by the Board was approved at the AGM.

The method of payment of dividend by the Company will be as follows:

In accordance with the relevant regulations and the Articles of Association, dividend payable to the holders of H Shares shall be declared in Renminbi and paid in Hong Kong dollars. The following conversion formula shall apply:

$$\text{Dividend in foreign currency} = \frac{\text{Dividend in Renminbi}}{\text{Average mean Hong Kong dollar price published daily by The People's Bank of China over a period of one calendar week prior to the announcement of the dividend}}$$

For the purpose of the abovementioned final dividend to holders of H Shares of the Company, the date of announcement is 8 June 2021. The average mean price of one Hong Kong dollar published daily by The People's Bank of China over a period of one calendar week prior to the announcement of the dividend (31 May 2021 to 4 June 2021) is approximately RMB0.821936. Applying that average to the above formula, the dividend for each H Share is HK\$0.1217 (inclusive of tax).

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.

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 2020 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 2020 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 21 June 2021, 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 at 21 June 2021. 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 (Caishui [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.

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.

In order to determine the identity of the Shareholders entitled to receive the final dividend of the Company for the year ended 31 December 2020, the register of members of the Company will be closed from Wednesday, 16 June 2021 to Monday, 21 June 2021 (both days 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 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, 15 June 2021.

Pursuant to the Articles of Association, the Company has appointed Bank of China (Hong Kong) Trustees Limited to receive on behalf of holders of H Share the dividend declared in respect of H Shares of the Company. The dividend warrants of H Shares together with the cheques will be issued by the Company’s H Share Registrar, Computershare Hong Kong Investors Service Limited and will be posted by ordinary mail to holders of H Shares at their own risk on or around Thursday, 22 July 2021.

Announcement will be made in the PRC relating to the method of payment of dividend to holders of A Shares of the Company and its related matters after consultation with China Securities Clearing and Registration Company, Shanghai Branch in accordance with the relevant provisions and procedures.

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

Nanchang, Jiangxi, the PRC, 8 June 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. Liu Erh Fei, Mr. Zhu Xingwen, Mr. Liu Xike and Mr. Wang Feng.