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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 DISTRIBUTION OF FINAL DIVIDEND
(2) RE-APPOINTMENT OF AUDITORS FOR THE YEAR OF 2022
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 1 to 6 of this circular.

A notice convening the AGM 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 People's Republic of China at 2:30 p.m. on Friday, 17 June 2022 is set out on pages 7 to 9 of this circular.

If you intend to attend the AGM, 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 PRC (Postal Code: 330096) as soon as possible and in any event by not later than Friday, 10 June 2022. 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 AGM, 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 AGM or any adjournment thereof. Completion and return of the form(s) of proxy will not preclude you from attending and voting at the AGM should you so wish.

29 April 2022

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DEFINITIONS

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

“AGM”	an annual general meeting of the Company for the year 2021 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, 17 June 2022
“Articles”	the articles of association of the Company, as amended, modified or otherwise as supplemented from time to time
“A Share(s)”	A shares of nominal value of RMB1.00 each in the ordinary share capital of the Company which are listed on the Shanghai Stock Exchange
“A Shareholders”	holders of A Share(s)
“Board”	the board of Directors
“Company”	Jiangxi Copper Company Limited, a Sino-foreign joint venture joint stock limited company incorporated in the PRC
“Company Law”	the Company Law of the PRC
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars
“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

DEFINITIONS

“Notice of AGM”	the notice dated 29 April 2022 convening the AGM as set out on pages 7 to 9 of this circular
“PRC”	the People’s Republic of China (and where the context requires, references in this circular to the PRC do not apply to Hong Kong, the Macau Special Administrative Region of the PRC or Taiwan)
“PRC GAAP”	PRC Accounting Standards for Business Enterprises
“Share(s)”	the A Shares and/or H Shares
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

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)

Executive Directors:

Mr. Zheng Gaoqing (*Chairman*)
Mr. Wang Bo
Mr. Gao Jian-min
Mr. Liang Qing
Mr. Liu Fangyun
Mr. Yu Tong

Legal address:

15 Yejin Avenue
Guixi City
Jiangxi
PRC

Principal Place of Business in Hong Kong:

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

Independent non-executive Directors:

Mr. Liu Erh Fei
Mr. Liu Xike
Mr. Zhu Xingwen
Mr. Wang Feng

29 April 2022

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED DISTRIBUTION OF FINAL DIVIDEND
(2) RE-APPOINTMENT OF AUDITORS FOR THE YEAR OF 2022
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

I. INTRODUCTION

The purpose of this circular is to provide you with information regarding, among other things, (i) the proposed distribution of final dividend; (ii) the re-appointment of auditors for the year 2022; and (iii) the notice of AGM.

LETTER FROM THE BOARD

II. PROPOSED DISTRIBUTION OF FINAL DIVIDEND

Reference is made to the announcement of results for the year ended 31 December 2021 of the Company dated 25 March 2022, in respect of, among others, the recommendation by the Board of the distribution of final dividend of RMB0.50 per Share (tax inclusive) for the year ended 31 December 2021 to all the Shareholders.

The Board recommended that after the approval of the Shareholders at the AGM: (1) to appropriate 10% of the profit after tax of the parent company calculated under the PRC GAAP to the statutory surplus reserve; and (2) to distribute a final dividend of RMB5 per 10 shares (tax inclusive) for the year ended 31 December 2021 (2020: RMB0.10 per share) to all Shareholders based on the total issued share capital of 3,462,729,405 Shares as at 31 December 2021, amounting to approximately RMB1,731,364,702.5, accounting for 30.72% of the net profit attributable to the Shareholders for the year of 2021. The remaining undistributed profits are carried down to the next year. The 2021 A shares final dividend will be declared and paid in Renminbi, and the 2021 H shares final dividend will be declared in Renminbi and paid in Hong Kong dollars. The profit distribution will not carry out transfer of capital reserve to share capital or issue of bonus shares. Subject to approval at the AGM, the Company expects to distribute the 2021 final dividend on Friday, 29 July 2022.

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

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

LETTER FROM THE BOARD

Withholding and Payment of Personal Income Tax for Individual H Shareholders

Pursuant to the State Administration of Taxation Notice on Matters Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993] 045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011] 348號)) dated 28 June 2011, and the letter entitled “Tax arrangements on dividends paid to Hong Kong residents by Mainland companies” dated 4 July 2011 issued by the Stock Exchange, the Company is required to withhold and pay the individual income tax in respect of the 2021 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 2021 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 30 June 2022, 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 30 June 2022. The Company will not accept any requests relating to any delay in confirming the identity of the Shareholders or any uncertainties in the identity of the Shareholders.

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

LETTER FROM THE BOARD

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

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

Closure of Register of Members

In order to determine the identity of the Shareholders entitled to receive the final dividend of the Company for the year ended 31 December 2021, the register of members of the Company will be closed from Saturday, 25 June 2022 to Thursday, 30 June 2022 (both dates inclusive). All transfer documents accompanied by the relevant share certificates must be lodged with the H Share Registrar of the Company, Hong Kong Registrars Limited, whose address is at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Friday, 24 June 2022.

Further announcements relating to the detailed arrangement of the distribution of final dividend for the year ended 31 December 2021 will be made by the Company as and when appropriate.

LETTER FROM THE BOARD

III. RE-APPOINTMENT OF AUDITORS FOR THE YEAR OF 2022

Reference is made to the announcement of the Company dated 25 March 2022 in relation to, among others, the re-appointment of auditors for the year of 2022.

In accordance with the relevant requirements of China Securities Regulatory Commission and relevant provisions in relation to the appointment of audit firm in the Articles and the recommendations of the audit committee of the Company on the appointment of audit firm, the Board resolved the re-appointment of Ernst & Young Hua Ming LLP as the domestic financial and internal control auditor of the Company for the year of 2021 and Ernst & Young as overseas audit firm of the Company for the year of 2022. Subject to the approval at the AGM, the appointment of the audit firm will take effect from the date of the AGM.

In 2021, the domestic and overseas audit expenses of the Company amounted to RMB14.85 million (including internal control audit fee of RMB1.45 million). In 2022, the Company will determine the corresponding expenses with Ernst & Young Hua Ming LLP and Ernst & Young in accordance with a comprehensive consideration of business scale, audit workload and other factors, and the final audit expenses is subject to the approval at the AGM. An ordinary resolution will be put forward at the AGM to authorise any one executive Director to determine their remuneration and to enter into service contract with Ernst & Young Hua Ming LLP and Ernst & Young.

IV. ANNUAL GENERAL MEETING

Set out on pages 7 to 9 of this circular is the Notice of AGM. At the AGM, resolutions will be proposed to approve, among others, (i) the proposed distribution of final dividend; and (ii) the re-appointment of auditors for the year of 2022. The AGM will be held at 2:30 p.m. on Friday, 17 June 2022 at the Conference Room of the Company, JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC. A reply slip and a form of proxy for use at the AGM are enclosed in this circular.

If you intend to attend the AGM, please complete and return the accompanying reply slip in accordance with the instructions printed thereon as soon as possible and in any event not later than Friday, 10 June 2022.

LETTER FROM THE BOARD

Whether or not you are able to attend the AGM, 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

In order to determine the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 9 June 2022 to Friday, 17 June 2022 (both days inclusive), during such period no share transfer will be registered. All transfer documents accompanied by the relevant share certificates, must be lodged with the H Share Registrar of the Company, Hong Kong Registrars Limited, whose address is at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Wednesday, 8 June 2022.

V. 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.

VI. RECOMMENDATION

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

Yours faithfully,
By Order of the Board of
Jiangxi Copper Company Limited
Zheng Gaoqing
Chairman

NOTICE OF ANNUAL 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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**AGM**”) of Jiangxi Copper Company Limited (the “**Company**”) will be held at the Conference Room of the Company at JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the People's Republic of China (the “**PRC**”) on Friday, 17 June 2022 at 2:30 p.m. for the following purpose:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company for the year of 2021.
2. To consider and approve the report of the supervisory committee of the Company (the “**Supervisory Committee**”) for the year of 2021.
3. To consider and approve the audited financial report and the annual report and its summary of the Company for the year of 2021.
4. To consider and approve the proposal for distribution of profit of the Company for the year of 2021.
5. 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 2022, 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.

NOTICE OF ANNUAL GENERAL MEETING

6. To approve annual remuneration scheme of all the Directors, supervisors (“**Supervisor(s)**”) and senior management of the Company for the year 2021:
- (i) annual remuneration of each internal executive Director for the year 2021 will be RMB1,297,900 (tax inclusive);
 - (ii) annual remuneration of each external executive Director for the year 2021 will be RMB250,000 (tax inclusive);
 - (iii) annual allowance (or travel expense) of each independent non-executive Director for the year 2021 will be RMB150,000 (tax inclusive);
 - (iv) annual remuneration of each Supervisor for the year 2021 will be RMB931,900 (tax inclusive);
 - (v) annual remuneration of each senior management (excluding the external joint company secretary of the Company) for the year 2021 will be RMB992,900 (tax inclusive); and
 - (vi) bonus of the external joint company secretary of the Company for the year 2021 will be RMB50,000 (tax inclusive).

By Order of the Board of
Jiangxi Copper Company Limited
Zheng Gaoqing
Chairman

29 April 2022
Jiangxi Province, the PRC

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) Any shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote at the AGM on his/her behalf in accordance with the Articles of Association. A proxy need not be a shareholder.
- (ii) In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited at the Secretariat of the Board of the Company at 3rd Floor, JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC (Postal Code: 330096) (in the case of proxy form of holders of domestic shares of the Company) or the Company’s H Share Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (in the case of proxy form of holders of H shares of the Company) not less than 24 hours before the time for holding the AGM or 24 hours before the time appointed for taking the poll.
- (iii) Shareholders or their proxies shall produce their identity documents when attending the AGM.
- (iv) In order to determine the identity of the shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 9 June 2022 to Friday, 17 June 2022 (both days inclusive), during which period no share transfer will be registered.
- (v) Shareholders whose names appear on the register of members of the Company on Thursday, 9 June 2022 are entitled to attend and vote at the AGM.
- (vi) In order to attend and vote at the AGM, holders of H shares of the Company whose transfers have not been registered shall deposit the transfer forms together with the relevant share certificates, at the Company’s H Share Registrar, Hong Kong Registrars Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 8 June 2022.
- (vii) Shareholders who intend to attend the AGM shall complete and lodge the reply slip for attending the AGM at Secretariat of the Board of Jiangxi Copper Company Limited at 3rd Floor, JCC International Plaza, 7666 Chang Dong Avenue, High-tech Development Zone, Nanchang, Jiangxi, the PRC (Postal Code: 330096) on or before Friday, 10 June 2022. The reply slip may be delivered to the Company by hand, by post or by fax (at fax no.: (86) 791–8271 0114).
- (viii) In order to determine the identity of the Shareholders entitled to receive the final dividend of the Company for the year ended 31 December 2021, the register of members of the Company will be closed from Saturday, 25 June 2022 to Thursday, 30 June 2022 (both days inclusive), during which period no share transfer will be registered.
- (ix) The final dividend for the year ended 31 December 2021 will be payable to the Shareholders whose names appear on the register of members on Thursday, 30 June 2022.
- (x) In order to qualify for the final dividend mentioned above, holders of H shares whose transfers have not been registered shall deposit the transfer forms together with the relevant share certificates, at the Company’s H Share Registrar, Hong Kong Registrars Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 24 June 2022.
- (xi) The AGM is not expected to take more than half a day. Shareholders or their proxies attending the AGM shall be responsible for their own travel and accommodation expenses.