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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 SPIN-OFF AND LISTING OF A CONTROLLED SUBSIDIARY AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

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All capitalised terms used in this circular have the meanings set out in the section headed "Definitions" of this circular. A letter from the Board is set out on pages 1 to 27 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 3:00 p.m. on Friday, 17 June 2022 (or immediately after the conclusion of the annual general meeting of the Company to be convened on the same date or any adjournment thereof) is set out on pages 28 to 30 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, 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 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.

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## CONTENTS

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	<i>Pages</i>
<b>DEFINITIONS</b> .....	i
<b>LETTER FROM THE BOARD</b> .....	1
<b>NOTICE OF EXTRAORDINARY GENERAL MEETING</b> .....	28

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## DEFINITIONS

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

“Articles of Association”	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
“ChiNext”	the ChiNext Market of SZSE
“Company”, “JCC”	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
“CSRC”	China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“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 3:00 p.m. on Friday, 17 June 2022 (or immediately after the conclusion of the annual general meeting of the Company to be convened on the same date or any adjournment thereof)
“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)

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“JCC Copper Foil”	Jiangxi JCC Copper Foil Technology Company Limited* (江西省江銅銅箔科技股份有限公司) (formerly known as Jiangxi Copper Yates Copper Foil Company Limited* (江西省江銅耶茲銅箔有限公司)), a subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of EGM”	the notice dated 25 May 2022 convening the EGM as set out on pages 28 to 30 of this circular
“PRC”	the People’s Republic of China
“Spin-off”	the proposed initial public offering of JCC Copper Foil’s RMB ordinary shares to the public on the ChiNext upon completion of the issuance
“Provisions on the Spin-off”	Provisions on the Spin-off of Listed Companies (Trial)
“Securities Law”	Securities Law of the PRC
“Shareholder(s)”	the holder(s) of the Shares
“Share(s)”	the A Shares and/or H Shares
“SZSE”	Shenzhen Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“RMB”	Renminbi, the lawful currency of the PRC

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## LETTER FROM THE BOARD

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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)

### **Board of Directors**

#### *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

The 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

25 May 2022

### *To the Shareholders*

Dear Sir or Madam,

## **(1) PROPOSED SPIN-OFF AND LISTING OF A CONTROLLED SUBSIDIARY AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

### **I. INTRODUCTION**

References are made to the announcements of the Company dated 22 February 2022, 11 April 2022 and 22 May 2022 in relation to the Spin-off.

The purpose of this circular is to provide you with information regarding, among other things, (i) the Spin-off; and (ii) the notice of EGM.

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## LETTER FROM THE BOARD

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### II. THE SPIN-OFF

The Spin-off has been approved by the eighth meeting of the ninth session of the Board held on 11 April 2022 and the tenth meeting of the ninth session of the Board held on 20 May 2022. The independent non-executive Directors of the Company have conducted pre-approval and expressed their independent consent opinion in respect of the relevant resolutions set out below.

JCC Copper Foil, a subsidiary of the Company, proposed to conduct an initial public offering of its RMB ordinary shares to the public and seek for listing on the ChiNext upon completion of the issuance. After the Spin-off, the equity structure of the Company will remain unchanged, and it will still maintain its controlling rights over JCC Copper Foil.

The resolutions in relation to the Spin-off are as follows:

**1. “Resolution Regarding the Compliance of the Spin-off and Listing of a Subsidiary on the ChiNext with the Requirements of Relevant Laws and Regulations”**

JCC Copper Foil, a subsidiary of the Company, proposed to conduct an initial public offering of its RMB ordinary shares to the public and seek for listing on the ChiNext upon completion of the issuance. In accordance with the requirements of the Company Law, the Securities Law, Provisions on the Spin-off and other laws, regulations and regulatory documents, after detailed analysis of the actual situation of the Company and relevant matters, the Board is of the view that the Spin-off for the listing of its subsidiary JCC Copper Foil on the ChiNext complies with the requirements of relevant laws and regulations.

**2. “Resolution Regarding the Plan on the Spin-off and Listing of the Company’s subsidiary Jiangxi JCC Copper Foil Technology Company Limited on the ChiNext”**

JCC Copper Foil, a subsidiary of the Company, proposed to conduct an initial public offering of its RMB ordinary shares to the public and seek for listing on the ChiNext upon completion of the issuance. The preliminary issuance plan related to the Spin-off is as follows:

(I) Place of listing: the ChiNext of SZSE

(II) Types of shares to be issued: RMB ordinary shares (A shares) to be listed in the PRC

(III) Par value of shares: RMB1.00

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## LETTER FROM THE BOARD

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- (IV) Target subscribers: parties making price inquiries pursuant to the relevant qualification requirements of CSRC and other regulatory authorities and natural persons, legal persons and other institutional investors that have opened securities account for A shares on the SZSE (except for persons prohibited by laws, regulations, rules and regulatory documents of the PRC).
- (V) Time of issuance and listing: JCC Copper Foil will choose an appropriate time for issuance after the approval from the SZSE and the approval for registration by the CSRC. The specific date of issuance will be determined by the board of directors of JCC Copper Foil as authorised by the general meeting of JCC Copper Foil after the approval from the SZSE and the approval for registration by the CSRC.
- (VI) Method of issuance: By a combination of offline placing and online capital subscription or other issuance methods recognised by the CSRC and the SZSE.
- (VII) Size of issuance: The final number of shares to be issued will be negotiated and determined with the lead underwriter(s) in accordance with the requirements of relevant regulatory authorities, actual conditions of the securities market, the number of share capital before the issuance and the capital demand of the fund-raising project etc.
- (VIII) Pricing method: The issuance price of shares will be determined by making inquiries from professional institutional investors, including securities companies, fund management companies, trust fund companies, finance companies, insurance companies, qualified overseas investors and private fund managers, who have registered with the Securities Association of China.
- (IX) Other matters relating to the issuance: JCC Copper Foil will further confirm and adjust the strategic placing, use of proceeds, method of underwriting, over-allotment option (if applicable) and other matters related to the issuance prior to the issuance and listing based on the implementation of the issuance plan, market conditions, regulatory policies adjustment and the opinions of regulatory authorities.

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## LETTER FROM THE BOARD

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**3. “Resolution Regarding the Proposal on the Spin-off and Listing of the Company’s Subsidiary (Jiangxi JCC Copper Foil Technology Company Limited) on the ChiNext by Jiangxi Copper Company Limited (Revised)”**

It is approved that the Company formulates the Proposal on the Spin-off and Listing of the Company’s Subsidiary (Jiangxi JCC Copper Foil Technology Company Limited) on the ChiNext by Jiangxi Copper Company Limited (Revised) in accordance with the relevant provisions of the Securities Law, Provisions on the Spin-off and other laws, regulations and regulatory documents so as to carry out the matters concerning the Spin-off and listing of JCC Copper Foil on the ChiNext. For details of the Proposal (Revised), please refer to the Proposal on the Spin-off and Listing of the Company’s Subsidiary (Jiangxi JCC Copper Foil Technology Company Limited) on the ChiNext by Jiangxi Copper Company Limited (Revised) disclosed on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) and the website of the Company ([www.jxcc.com](http://www.jxcc.com)) on 23 May 2022.

**4. “Resolution Regarding the Compliance of the Spin-off and Listing of a Subsidiary on the ChiNext under the Provisions on the Spin-off of Listed Companies (Trial)”**

The Company intended to spin off its subsidiary, JCC Copper Foil, for the listing on the ChiNext. As carefully reviewed by the Board, the Spin-off complies with the relevant requirements of domestic listing of spin-off subsidiaries of listed companies under the Provisions on the Spin-off and is feasible. The details are as follows:

**(1) *The shares of the listed company have been listed in the PRC for over three years***

The Company’s shares have been listed on the main board of the Shanghai Stock Exchange since 2002, which complies with the requirements of “the shares of the listed company have been listed in the PRC for over three years”.

**(2) *The listed company has been profitable consecutively in the last three accounting years***

According to the annual reports disclosed by the Company, the net profits attributable to the owners of the listed company as realised by the Company in 2019, 2020 and 2021 (the lower of net profit before or after deducting the non-recurring profit and loss) were RMB2,229 million, RMB2,320 million and RMB5,636 million, respectively, which complies with the provision of “the listed company has been profitable consecutively in the last three accounting years”.

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## LETTER FROM THE BOARD

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(3) ***The cumulative net profit attributable to shareholders of the listed company in the last three accounting years shall not be less than RMB600 million after deducting the net profit of the proposed spin-off subsidiary according to its equity (net profit shall be calculated as the lower value before or after deducting the non-recurring profit and loss)***

According to the annual reports disclosed by the Company, the net profits attributable to the owners of the listed company as realised by the Company in 2019, 2020 and 2021 (the lower of net profit before or after deducting the non-recurring profit and loss) were RMB2,228,726,900, RMB2,320,394,800 and RMB5,635,567,500, respectively.

According to the financial statements of JCC Copper Foil for the last three years that were not audited specifically for listing, the net profit attributable to owners of the parent company of JCC Copper Foil in 2019, 2020 and 2021 (net profits shall be calculated as the lower value before or after deducting non-recurring profit and loss) were RMB92,748,600, RMB120,802,200 and RMB215,385,500, respectively.

The Company's net profit attributable to owners of the listed company for the last three accounting years, after deducting the net profit of JCC Copper Foil in accordance with its proportionate equity, is as follows:

*Unit: 0'000    Currency: RMB*

Item	2021	2020	2019	Total
<b>I. JCC's net profit attributable to owners of the listed company</b>				
1. JCC's net profit attributable to owners of the listed company	563,556.75	232,039.48	246,640.71	1,042,236.94
2. JCC's net profit attributable to owners of the listed company after deducting the non-recurring profit and loss	709,445.12	277,428.86	222,872.69	1,209,746.67
3. JCC's net profit attributable to owners of the listed company (net profits shall be calculated as the lower value before and after deducting non-recurring profit and loss)	<b>563,556.75</b>	<b>232,039.48</b>	<b>222,872.69</b>	<b>1,018,468.92</b>

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## LETTER FROM THE BOARD

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Item	2021	2020	2019	Total
<b>II. JCC Copper Foil's net profit attributable to owners of the parent company</b>				
1. JCC Copper Foil's net profit attributable to owners of the parent company	22,239.64	12,479.23	9,801.74	44,520.61
2. JCC Copper Foil's net profit attributable to owners of the parent company after deducting the non-recurring profit and loss	21,538.55	12,080.22	9,274.86	42,893.63
3. JCC Copper Foil's net profit attributable to owners of the parent company (net profits shall be calculated as the lower value before and after deducting non-recurring profit and loss)	<b>21,538.55</b>	<b>12,080.22</b>	<b>9,274.86</b>	<b>42,893.63</b>
<b>III. JCC's proportionate equity in JCC Copper Foil</b>				
Proportionate equity	98.15%	98.15%	98.15%	
<b>IV. JCC's deduction of net profit attributable to JCC Copper Foil by equity</b>				
JCC's net equity attributable to the owners of the listed company after deducting the net profit of JCC Copper Foil in accordance with its proportionate equity	<b>542,416.66</b>	<b>220,182.74</b>	<b>213,769.41</b>	<b>976,368.81</b>

As indicated in the table above, after deducting the net profit of JCC Copper Foil according to the Company's equity in the last three accounting years, the cumulative net profit attributable to the shareholders of the listed company was RMB9.764 billion, not less than RMB600 million (net profits shall be calculated as the lower value before or after deducting the non-recurring profit and loss).

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## LETTER FROM THE BOARD

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**(4) In the consolidated statements of the listed company for the last accounting year, the net profit of the proposed spin-off subsidiary that the listed company is entitled to according to its equity shall not exceed 50% of the net profit attributable to shareholders of the listed company; in the consolidated statements of the listed company for the last accounting year, the net assets of the proposed spin-off subsidiary that the listed company is entitled to according to its equity shall not exceed 30% of the net assets attributable to shareholders of the listed company**

1. *Indicator for net profit*

According to the annual report disclosed by the Company, the Company's net profit attributable to owners of the listed company in 2021 was RMB5,635,567,500, and the net profit attributable to owners of the listed company after deducting non-recurring profit and loss was RMB7,094,451,200.

According to the financial statements of JCC Copper Foil that were not audited specifically for listing, the net profit attributable to owners of the parent company of JCC Copper Foil in 2021 was RMB222,396,400, and the net profit attributable to owners of the parent company after deducting the non-recurring profit and loss was RMB215,385,500.

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## LETTER FROM THE BOARD

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JCC's proportion of the net profit of JCC Copper Foil by equity in the consolidated statements for the last accounting year is as follows:

*Unit: 0'000 Currency: RMB*

<b>Item</b>	<b>Net profit attributable to owners of the parent company in 2021 after deducting non-recurring profit and loss</b>	<b>Net profit attributable to owners of the parent company in 2021</b>
JCC	563,556.75	709,445.12
JCC Copper Foil	22,239.64	21,538.55
JCC 's proportionate equity in JCC Copper Foil	98.15%	98.15%
JCC's net profit of JCC Copper Foil attributable to owners of the parent company by equity	21,828.21	21,140.09
<b>Proportion</b>	<b>3.87%</b>	<b>2.98%</b>

As indicated in the table above, the net profit of JCC Copper Foil in the consolidated statement of JCC for the last accounting year to which JCC is entitled based on equity did not exceed 50% of the net profit attributable to shareholders of the listed company.

### 2. *Indicator for net asset*

According to the annual report disclosed by the Company, the net assets attributable to the shareholders of the Company at the end of 2021 was RMB69,798,852,900.

According to the financial statements of JCC Copper Foil that were not audited specifically for listing, the net assets attributable to the owners of the parent company of JCC Copper Foil at the end of 2021 were RMB2,408,334,600.

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## LETTER FROM THE BOARD

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JCC 's proportion of the net asset of JCC Copper Foil by equity in the consolidated statements for the last accounting year is as follows:

*Unit: 0'000 Currency: RMB*

Item	At the end of 2021
Net asset of JCC attributable to owners of the listed company	6,979,885.29
Net asset of JCC Copper Foil attributable to owners of the parent company	240,833.46
JCC 's proportionate equity in JCC Copper Foil	70.19%
JCC's net asset of JCC Copper Foil attributable to owners of the parent company by equity	169,041.01
<b>Proportion</b>	<b>2.42%</b>

As indicated in the table above, the net asset of JCC Copper Foil in the consolidated statement of JCC for the last accounting year to which JCC is entitled based on equity did not exceed 30% of the net asset attributable to shareholders of the listed company.

(V) ***A listed company may not be spun off if one of the following circumstances exists:***

***1. The funds or assets are embezzled by the controlling shareholders, actual controllers or their related parties or listed company's interests are materially prejudiced by its controlling shareholders, actual controllers and their related parties. 2. The listed company or its controlling shareholders or actual controllers have received administrative penalty from the CSRC in the last 36 months. 3. The listed company or its controlling shareholders or actual controllers have been publicly reprimanded by the stock exchange in the last 12 months. 4. The financial accounting reports of the listed company for the last year or period were issued by certified public accountants in an audit report with a qualified, an adverse opinion or an unexpressed opinion. 5. The aggregate shares of the proposed spin-off subsidiary held by the directors, senior management personnel of the listed company and their related parties exceed 10% of the total share capital of the subsidiary before the spin-off and listing, except for the indirect ownership by directors, senior management personnel and their related parties through the listed company***

The funds or assets of the Company are not embezzled by the controlling shareholders, actual controllers or their related parties for non-operational purpose, and no listed company's interests are materially prejudiced by its controlling shareholders, actual controllers or their related parties.

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## LETTER FROM THE BOARD

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The Company and its controlling shareholders or actual controllers have not received any administrative penalty from the CSRC in the last 36 months; the Company and its controlling shareholders or actual controllers have not been publicly reprimanded by the stock exchange in the last 12 months.

The Audit Report (“Ernst & Young Hua Ming (2022) Shen Zi No. 60654279\_B01” (“安永華明(2022)審字第60654279\_B01號)) issued by Ernst & Young Hua Ming LLP (Special General Partnership) for the Company’s 2021 financial statements is a standard unqualified audit report.

The Directors, senior management personnel and their related parties do not hold shares of JCC Copper Foil.

In summary, JCC meets this requirement.

**(VI) *If one of the following circumstances exists in a subsidiary of a listed company, the listed company may not be spun off: 1. The principal businesses or assets are invested with the proceeds of the listed company from its share issuance and fund raising in the last three accounting years, unless the total amount of raised fund used by such subsidiary in the last three accounting years does not exceed 10% of its net assets. 2. The principal businesses or assets are purchased by the listed company through major asset restructuring in the last three accounting years. 3. The principal businesses or assets are the principal business and assets of the listed company at the time of its initial public offering and listing. 4. Mainly engaged in financial business. 5. The aggregate shares of the proposed spin-off subsidiary held by the directors, senior management personnel and their related parties exceed 30% of the total share capital of the subsidiary before the spin-off and listing, except for the indirect ownership held by directors, senior management personnel and their related parties through the listed company***

JCC Copper Foil is not the business or assets invested by the Company through share issuance and fund raising in the last three accounting years; it is not the business or assets purchased by the Company through major asset restructuring in the last three accounting years; it is not the principal business or assets of the Company at the time of its initial public offering and listing.

The principal business of JCC Copper Foil is the research and development, production and sales of various types of high performance electrolytic copper foil and it is not a company principally engaged in financial business.

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## LETTER FROM THE BOARD

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The aggregate shareholding held by the directors, senior management personnel and their related parties do not exceed 30% of the total share capital of JCC Copper Foil before the Spin-off and listing.

In summary, the subsidiary of the listed company, namely JCC Copper Foil, meets this requirement.

**(VII) The spin-off of a listed company shall fully explain and disclose with respect to the following matters: 1. The spin-off is beneficial to the listed company to highlight its principal business and enhance its independence. 2. After the spin-off, both the listed company and the proposed spin-off subsidiary are in compliance with the regulatory requirements for horizontal competition and related party transactions of the CSRC and the stock exchange. There are no horizontal competition between the listed company and the proposed spin-off subsidiary that will be listed overseas after the spin-off and listing. 3. After the spin-off, the listed company and proposed spin-off subsidiary are independent of each other in terms of assets, financial and institutional aspects. There is no cross appointment of senior management and financial personnel. 4. After the spin-off, there are no other serious deficiencies in terms of independence between the listed company and proposed spin-off subsidiary.**

1. *The Spin-off is beneficial to highlight principal business and enhance its independence*

The Company has established the complete industrial chain integrated with exploration, mining, ore dressing, smelting and processing in the fields of copper, gold and related non-ferrous metals, and is an important production base for copper, gold, silver and sulphur chemicals in the PRC. The main products include more than 50 varieties, such as copper cathode, gold, silver, sulphuric acid, copper rod, copper tube, copper foil, selenium, tellurium, rhenium, bismuth, etc., and all businesses have maintained a stable development trend. JCC Copper Foil is principally engaged in the research and development, production and sale of various types of high-performance electrolytic copper foil. After the Spin-off and listing of JCC Copper Foil, the Company and its subsidiaries will continue to focus their resources on the development of businesses other than the principal businesses of JCC Copper Foil, and further enhance the independence of the Company.

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## LETTER FROM THE BOARD

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2. *After the Spin-off, both the listed company and the proposed spin-off subsidiary are in compliance with the regulatory requirements for horizontal competition and related party transactions of the CSRC and the stock exchange. There are no horizontal competition between the listed company and proposed spin-off subsidiary that will be listed overseas after the spin-off and listing*

- (1) Horizontal competition

JCC Copper Foil, the proposed spin-off subsidiary, is principally engaged in the research and development, production and sales of various types of high-performance electrolytic copper foils, which are materially different from the products of and businesses retained by the listed company and other subsidiaries in terms of product categories, process technologies and product usage. Therefore, the other existing business of the Company does not constitute horizontal competition of JCC Copper Foil after the Spin-off.

To avoid horizontal competitions after the Spin-off, JCC has issued the Letter of Undertaking on Avoiding Horizontal Competition as follows:

1. JCC Copper Foil and its subsidiaries are currently the sole platform for the research and development, production, sales and related services of copper foil products within the Company and the subsidiaries directly or indirectly controlled by the Company (hereinafter referred to as the **“Subsidiaries of the Company”**).

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## LETTER FROM THE BOARD

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2. The Company undertakes that during the period in which the Company is the controlling shareholder of JCC Copper Foil, the Company and the Subsidiaries of the Company (excluding JCC Copper Foil and its subsidiaries, the same below) will not engage in, any business or activity directly or indirectly, within or outside the PRC, which are the same as, or similar with, or competes or potentially competes with the principal business of JCC Copper Foil and its subsidiaries, nor will they engage in any business or activity, within or outside the PRC, by way of investment, acquisition, joint venture, merger or entrusted operation, which is the same as or similar to or competes or potentially competes with the principal business of JCC Copper Foil and its subsidiaries. Jiangxi Copper Technical Institution Co., Ltd.\* (江西銅業技術研究院有限公司) and other research institutions and departments of the Company shall not engage in any research and development activities related to copper foil products.
3. In the event that the Company and/or the Subsidiaries of the Company are offered business opportunities that compete or may compete with the principal business of JCC Copper Foil and its subsidiaries, the Company shall notify JCC Copper Foil immediately in writing and use their best endeavours to facilitate JCC Copper Foil to obtain such business opportunities.
4. If there are circumstances which may constitute competition with the principal business of JCC Copper Foil and its subsidiaries in the future, and if the securities regulatory authorities consider that the business engaged by the Company and/or the Subsidiaries of the Company constitute horizontal competition or potential horizontal competition with the principal business of JCC Copper Foil and its subsidiaries, the Company undertakes to notify JCC Copper Foil in writing immediately upon knowledge of the relevant circumstances and to resolve the matter through means recognised by the securities regulatory authorities, including but not limited to, transfer of equity interests, transfer of assets, business peel-off, adjustment of business model, platform closure after movement/merger, entrusted operation, entrusted management, leasing, contracting, establishment of joint venture etc., to ultimately satisfy the requirement of not constituting horizontal competition or potential horizontal competition with JCC Copper Foil.

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## LETTER FROM THE BOARD

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5. The Company undertakes not to use its position as the controlling shareholder of JCC Copper Foil to seek improper benefits, not to use its position as the controlling shareholder of JCC Copper Foil to engage in or participate in activities that are detrimental to the interests of JCC Copper Foil and other shareholders of JCC Copper Foil (in particular the small and medium shareholders), and not to use information available or obtained from JCC Copper Foil and its subsidiaries to assist any third party to engage in business activities that compete or potentially compete with the principal business of JCC Copper Foil and its subsidiaries.
6. If the Company violates the above undertakings, JCC Copper Foil and other shareholders of JCC Copper Foil shall have the right to request the Company and the Subsidiaries of the Company to regulate their corresponding behaviours, and compensate JCC Copper Foil the benefits and gains that have been received from the transactions in cash. The Company shall compensate all economic losses suffered by JCC Copper Foil due to the breach of undertakings.
7. The abovementioned undertakings shall be effective from the date of issuance of this letter of undertaking and shall remain valid while the Company remains as the controlling shareholder of JCC Copper Foil.

In connection with the Spin-off, JCC Copper Foil also made written undertakings as follows:

1. JCC Copper Foil promises to continue to engage in the research and development, production and sales of electrolytic copper foil.
2. As of the date of the letter of undertaking, there is no horizontal competition between JCC Copper Foil and JCC and its controlled enterprises (other than JCC Copper Foil and its controlled enterprises), and JCC Copper Foil undertakes not to engage in any business that constitutes competition with JCC and the enterprises controlled by it (other than JCC Copper Foil and its controlled enterprises) in the future.

In summary, upon completion of the Spin-off, there is no horizontal competition between the Company and JCC Copper Foil that will constitute material adverse impact, and the Spin-off complies with the requirements of the CSRC and stock exchange on horizontal competition.

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## LETTER FROM THE BOARD

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(2) Related party transactions

After the Spin-off and listing of JCC Copper Foil, the Company will still maintain its control over JCC Copper Foil, which will remain a subsidiary of the Company within the scope of the Company's consolidated statements, and the Company's related party transactions will not be changed significantly as a result of the Spin-off.

For JCC Copper Foil, subsequent to the Spin-off and listing, the Company still remain as the controlling shareholder of JCC Copper Foil, and the related party transactions between JCC Copper Foil and the Company will still be included in the annual related party transactions incurred by JCC Copper Foil. From 2019 to 2021, there were certain amount of related party transactions between JCC Copper Foil and the Company. Such related party transactions were carried out for practical business needs and with reasonable commercial background, and there were no circumstances that materially adversely affected their independence or fairness.

After the Spin-off, the Company will ensure the compliance, reasonableness and fairness of the related party transactions taken place between the Company and JCC Copper Foil and will ensure the independence of the Company and JCC Copper Foil, and also refrain from taking advantage of the related party transactions to adjust financial indicators and undermine the interests of the Company and JCC Copper Foil.

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## LETTER FROM THE BOARD

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In order to regulate the related party transactions between the Company and JCC Copper Foil after the Spin-off, JCC made written undertakings as follows:

1. The Company shall exercise and fulfill its rights and obligations as the shareholder of JCC Copper Foil in good faith, fully respect that JCC Copper Foil is an independent legal entity, ensure the independent operation and decision-making of JCC Copper Foil, and procure the directors of JCC Copper Foil recommended or nominated by the Company to perform their due obligations of integrity and diligence in accordance with the law.
2. The Company shall avoid and reduce the related party transactions between the Company and Subsidiaries of the Company (excluding JCC Copper Foil and its subsidiaries, the same below) and JCC Copper Foil whenever possible; for related party transactions that occurred inevitably or reasonably, the Company and the subsidiaries of the Company and JCC Copper Foil and its subsidiaries shall enter into such agreements in accordance with the law under the principles of market justice, fairness and openness, and shall comply with the required legal procedures. The Company and the Subsidiaries of the Company shall perform their obligation of information disclosure and approval procedures in accordance with the articles of association of the Company and relevant laws and regulations.
3. The Company shall strictly comply with the requirements of the Company Law and other laws, regulations, rules, regulatory documents, as well as relevant regulations of the articles of association of JCC Copper Foil, and fulfill its obligation to abstain from voting on resolutions concerning related party transactions involving the Company and the Subsidiaries of the Company at the board meeting and/or the general meeting of JCC Copper Foil.

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## LETTER FROM THE BOARD

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4. The Company and the Subsidiaries of the Company warrant that the above related party transactions will be conducted on normal commercial terms and strictly in good faith. The Company and the Subsidiaries of the Company will conduct these related party transactions according to fair pricing, and will not seek benefits or gains from JCC Copper Foil beyond such transactions, and also guarantee that they will not prejudice the legitimate rights and interests of JCC Copper Foil and other shareholders of JCC Copper Foil through related party transactions.
5. The Company and the Subsidiaries of the Company will not, in any way, occupy the funds and assets of JCC Copper Foil and its subsidiaries illegally, nor will they require JCC Copper Foil and its subsidiaries to guarantee for the Company and the Subsidiaries of the Company in violation of regulations.
6. If the Company violates the above undertakings, JCC Copper Foil and other shareholders of JCC Copper Foil shall have the right to request the Company and the Subsidiaries of the Company to regulate the corresponding transaction behaviours, and compensate JCC Copper Foil the benefits and gains that have been received from the transactions in cash. The Company shall compensate all economic losses suffered by JCC Copper Foil due to the breach of undertakings.
7. The abovementioned undertakings shall be effective from the date of issuance of this letter of undertaking and shall remain valid while the Company remains as the controlling shareholder of JCC Copper Foil.

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## LETTER FROM THE BOARD

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In connection with the Spin-off, JCC Copper Foil also made written undertakings as follows:

1. JCC Copper Foil shall ensure its independent operation and decision-making process.
2. JCC Copper Foil shall strictly comply with the requirements of the Company Law and other laws, regulations, rules, regulatory documents, as well as relevant regulations of the articles of association of JCC Copper Foil, and fulfill its obligation to ensure related directors and related parties abstain from voting on resolutions concerning related party transactions with the controlling shareholders of JCC Copper Foil and related parties at the board meeting and the general meeting of JCC Copper Foil.
3. If JCC Copper Foil has any necessary and unavoidable related transactions with JCC Copper Foil's controlling shareholder or other related parties in its future business activities, JCC Copper Foil will cause such transactions to be carried out in strict accordance with the relevant national laws and regulations, the articles of association of JCC Copper Foil and the relevant provisions of the CSRC, enter into agreements with JCC Copper Foil's controlling shareholder and other related parties in accordance with the law and timely disclose information in accordance with the law; and ensure that such transactions are conducted on normal commercial terms and that JCC Copper Foil and its shareholders' legitimate rights and interests are not harmed through the related transactions.
4. JCC Copper Foil will strictly in good faith perform the agreements entered into with the controlling shareholder of JCC Copper Foil and other related parties; JCC Copper Foil will not seek or convey to the controlling shareholder and other related parties any benefits or gains beyond those stipulated in such agreements.

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## LETTER FROM THE BOARD

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5. JCC Copper Foil ensures that it will not, in any way, provide guarantee for the controlling shareholder of JCC Copper Foil and other related parties in violation of regulations.

In summary, subsequent to the Spin-off, there is no related party transactions between the Company and JCC Copper Foil which would affect the independence or be unfair to JCC Copper Foil. The Spin-off and listing of JCC Copper Foil comply with the requirements of the CSRC and stock exchange regarding related party transactions.

3. *After the Spin-off, the listed company is independent of the proposed spin-off subsidiary with regard to the assets, financial and institutional aspects, and there is no cross appointment of the senior management and financial personnel*

The Company and JCC Copper Foil have their own independent and complete operational assets with clear ownership; an independent finance department and a financial management system have been established and independent registration, accounts preparation, auditing and management have been conducted on all of the assets of JCC Copper Foil. The structural organisation of JCC Copper Foil is independent of its controlling shareholders and other related parties, both the Company and JCC Copper Foil have their respective comprehensive functional departments and internal operation and management organisations, such organisations exercise their functions and rights independently, and there is no cross over of institutions between JCC Copper Foil and the Company or other enterprises controlled by the Company. There is neither circumstances in which the Company embezzles or controls the right to use of assets of JCC Copper Foil, nor the Company intervenes JCC Copper Foil's operation and management of its assets. There is also no cross over of institutions and the Company and JCC Copper Foil will maintain asset, financial and institutional independence.

JCC Copper Foil employs its own independent senior management and financial personnel who do not hold overlapping positions with the senior management and financial personnel of the Company.

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## LETTER FROM THE BOARD

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4. *After the Spin-off, there are no other serious deficiencies in terms of independence between the listed company and proposed spin-off subsidiary*

The assets of the Company and JCC Copper Foil are independent and complete and remain independent in terms of financial, institutional, personnel and business aspects. Each of them has its own comprehensive market-oriented business structure and capability to operate independently, and there are no other serious deficiencies in terms of independence.

In summary, the Spin-off and listing of JCC Copper Foil on the ChiNext complies with the relevant requirements of the Provisions on the Spin-off.

5. **“Resolution Regarding the Spin-off and Listing of a Subsidiary on the ChiNext which is Beneficial to the Safeguarding of the Legal Rights and Interests of Shareholders and Creditors”**

JCC Copper Foil, a subsidiary of the Company, intended to conduct its initial public offering of RMB ordinary shares to the public and seek listing on the ChiNext upon completion of the issuance. After the Spin-off, JCC Copper Foil will remain as a subsidiary within the scope of the consolidated statements of the Company. The Spin-off and listing is beneficial to enhance the brand awareness and social influence of JCC Copper Foil, strengthen the competitive position and competitive advantage of JCC Copper Foil in the professional field, enhance the profitability and comprehensive competitiveness of the business, further increase the investment and development of the core and cutting-edge technologies of JCC Copper Foil, maintain the vitality of business innovation and promote the sustainable and healthy development of JCC Copper Foil; the Spin-off and listing is beneficial in improving the Company’s industry position, market share and profitability, and further increase the Company’s asset quality and risk prevention ability; beneficial to further expand financing channels, improve the overall financing efficiency of the Company, reduce the overall asset-liability ratio and enhance the comprehensive strength of the Company. In conclusion, the Spin-off and listing will benefit the Company in safeguarding the legal rights and interests of shareholders and creditors.

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## LETTER FROM THE BOARD

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### 6. “Resolution Regarding the Maintenance of Independence and Continuing Operations of the Company”

According to the requirements of laws and regulations such as the Provisions on the Spin-off, after detailed analysis of the actual situation and related matters of the Company and JCC Copper Foil, the Board is of the view that the Company is able to maintain independence and sustainable operation capability after the Spin-off and listing. Details are as follows:

The Company has established a complete industrial chain integrated with exploration, mining, ore dressing, smelting and processing in copper, gold and related non-ferrous metal fields. It is the important production base of copper, gold, silver and sulphuric chemistry in the PRC. The main products include more than 50 varieties, such as copper cathode, gold, silver, sulphuric acid, copper rod, copper tube, copper foil, selenium, tellurium, rhenium, bismuth, etc. At present, all businesses maintain a good development trend.

The main business of JCC Copper Foil is the research and development, production and sales of various types of high-performance electrolytic copper foil.

After the Spin-off and listing, the Company and its other subsidiaries will continue to centralise its resources on developing businesses other than the principal business of JCC Copper Foil. The Spin-off will not affect the independence and sustainable operation capability of the Company.

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## LETTER FROM THE BOARD

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**7. “Resolution Regarding the Capability of Jiangxi JCC Copper Foil Technology Company Limited to Implement Regulated Operation”**

According to the requirements of laws and regulations such as the Provisions on the Spin-off, after detailed analysis of the actual situation and related matters of the Company and JCC Copper Foil, the Board is of the view that JCC Copper Foil has the capability to implement regulated operation after the Spin-off. Details are as follows:

JCC Copper Foil has established management structures such as general meetings, board of directors, supervisory committee and management operation organisations etc., and has formulated internal management regulations such as the Articles of Association of Jiangxi JCC Copper Foil Technology Company Limited, the Rules for General Meetings of Jiangxi JCC Copper Foil Technology Company Limited, the Rules for Board of Directors of Jiangxi JCC Copper Foil Technology Company Limited, the Rules for Supervisory Committee of Jiangxi JCC Copper Foil Technology Company Limited, the Management System for External Guarantees of Jiangxi JCC Copper Foil Technology Company Limited, the Management System for External Investment of Jiangxi JCC Copper Foil Technology Company Limited and the Management System for Connected Transactions of Jiangxi JCC Copper Foil Technology Company Limited etc. in accordance with the requirements of laws, regulations and regulatory documents, such as the Company Law, the Guidelines on Amendment to Articles of Association of Listed Companies, the Rules For General Meetings of Listed Companies and the Code of Corporate Governance for Listed Companies etc., and is capable to implement regulated operation after the Spin-off.

**8. “Resolution Regarding the Explanation of the Completeness and Compliance Conforming to Statutory Procedures of the Spin-off and the Validity of Legal Documents Submitted”**

Pursuant to the provisions of the relevant laws, regulations, regulatory documents such as the Company Law, the Securities Law, the Provisions on the Spin-off, and the Articles of Association, the Board, after detailed review on the completeness and compliance with statutory procedures by the Company and the validity of the legal documents submitted, has made specific statements as follows:

The Company has performed necessary statutory procedures regarding the relevant matters of the Spin-off at the current stage in accordance with the provisions of the relevant laws, regulation and regulatory documents such as the Company Law, the Securities Law, the Provisions on the Spin-off and the Articles of Association. Such statutory procedures are complete, legal, and valid. The statutory procedures in respect of the Spin-off performed by the Company are complete and in compliance with the requirements of related laws, regulations, regulatory documents and the Articles of Association, and the legal documents submitted by the Company for the Spin-off are legal and valid.

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## LETTER FROM THE BOARD

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Pursuant to provisions of relevant laws, regulations and regulatory documents, the Board and all Directors have made the following statements and warrant: the legal documents submitted for the Spin-off do not contain any false representation, misleading statement or material omission, and the Board and all Directors severally and jointly accept responsibility for the truthfulness, accuracy and completeness of the contents of the said documents.

The Board believes that the statutory procedures of the Spin-off are complete and in compliance with the requirements of relevant laws, regulations, regulatory documents and the Articles of Association, and the legal documents submitted to the related regulatory authorities are legal and valid.

**9. “Resolution Regarding the Analysis on the Objectives, Commercial Reasonableness, Necessity and Feasibility of the Spin-off”**

Pursuant to the provisions of the relevant laws and regulations including the Provisions on the Spin-off, the Board analysed the objectives, commercial reasonableness, necessity and feasibility of the Spin-off as follows:

The Spin-off is an attempt of reforming state-owned enterprises in the Jiangxi Province, which is conducive to the Company to effectively improve the development level of its principal business, maintain and increase the value of state-owned assets, and create a benchmark for the reform of mixed ownership of state-owned enterprises.

Since the establishment of JCC Copper Foil, it has been deeply engaged in the electrolytic copper foil and other related fields, and has become a well-known electrolytic copper foil manufacturer in the PRC. The Spin-off is conducive to further enhancing the brand awareness and social influence of JCC Copper Foil, strengthening the competitive position and competitive advantage of JCC Copper Foil in the professional field, enhancing the comprehensive competitiveness of the electrolytic copper foil business, increasing further investment and development of the core and cutting-edge technologies of JCC Copper Foil, maintaining the vitality of business innovation and promoting its sustainable and healthy development.

The improvement of the core competitiveness of JCC Copper Foil will be conducive to strengthening the industry position, market share and profitability of the Company, effectively deepening the Company's strategic layout in the copper industry chain and new materials, further improving the Company's asset quality and risk prevention ability, and promoting the sustainable and healthy long-term development of the Company.

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## LETTER FROM THE BOARD

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After the Spin-off, JCC Copper Foil will be connected directly with the capital market, broaden its financing channels, increase its financing flexibility, and improve its financing efficiency by utilising the functions and advantages of direct financing from the capital market, thereby effectively reduce capital costs and provide sufficient capital support for the further investment and development of the core and cutting-edge technologies of JCC Copper Foil. In the future, JCC Copper Foil can take advantage of the capital market platform to carry out various capital operations such as industrial mergers and acquisitions to further expand its business scope, enrich its product lines, and achieve leapfrog development.

The Spin-off is in compliance with the related requirements of the Provisions on the Spin-off in respect of the spin-off and domestic listing of subsidiaries of listed companies, and is feasible.

**10. “Resolution Regarding the Authorisation by the General Meeting to the Board of Directors and its Authorised Persons to Deal with Matters Relating to the Spin-off of the Company”**

To ensure smooth progress of matters in relation to the Spin-off, the Board intends to propose to the general meeting to authorise the Board and its authorised persons, to handle the matters regarding the Spin-off at their full discretion, which include but not limited to the following:

- (1) The Board and its authorised persons are authorised to exercise, at their full discretion, shareholders' rights in JCC Copper Foil on behalf of the Company to make resolutions in relation to matters concerning the Spin-off of JCC Copper Foil, which shall be resolved at the general meeting of the Company (other than resolutions which must be resolved at a general meeting as required by laws and regulations).
- (2) The Board and its authorised persons are authorised to make adjustments and modifications to the matters and plans relating to the Spin-off based on the specific conditions.

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## LETTER FROM THE BOARD

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- (3) The Board and its authorised persons are authorised to deal with, at their full discretion, relevant matters in respect of the Spin-off and submission of relevant applications to relevant authorities including the Stock Exchange, the state-owned assets supervision and administration authorities, if required, CSRC and Shanghai Stock Exchange for the purpose of the listing, including but not limited to the submission of the spin-off listing application to the Stock Exchange, communication with domestic and overseas securities regulatory authorities in respect of matters relating to the Spin-off and listing, as well as adjustments and modifications to the matters relating to the Spin-off in accordance with the requirements of domestic and overseas securities regulatory authorities, etc.
- (4) The Board and its authorised persons are authorised to decide on other specific matters in connection with the Spin-off, including but not limited to the engagement of relevant intermediaries, execution, delivery and receipt of necessary agreements and legal documents and relevant information disclosure in accordance with applicable regulatory rules.

The abovementioned authorisation is valid for 24 months, from the date of this proposed resolution being considered and approved at the general meeting of the Company.

**Shareholders and potential investors of the Company should be aware that the Spin-off is subject to, among other things, the approval of the shareholders of the Company and JCC Copper Foil, the approval of CSRC, the Shanghai Stock Exchange and the Stock Exchange. Accordingly, there is no assurance that the Spin-off will occur or when it will occur. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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## LETTER FROM THE BOARD

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### III. EGM

Set out on pages 28 to 30 of this circular is the Notice of EGM. Special resolutions in relation to the Spin-off will be proposed to the EGM for approval.

The EGM will be held at 3:00 p.m. on Friday, 17 June 2022 (or immediately after the conclusion of the annual general meeting of the Company to be convened on the same date or any adjournment thereof) 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, 10 June 2022.

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, 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.

In order to determine the identity of the Shareholders entitled to attend and vote at the EGM, 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.

### 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.

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## LETTER FROM THE BOARD

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### V. RECOMMENDATION

The Directors believe that the above resolutions in relation to the Spin-off are 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 resolutions which will be proposed at the EGM.

Yours faithfully,

By Order of the Board of

**Jiangxi Copper Company Limited**

**Zheng Gaoqing**

*Chairman*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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)

## 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”) at 3:00 p.m. on Friday, 17 June 2022 (or immediately after the conclusion of the annual general meeting of the Company to be convened on the same date or any adjournment thereof) for the following purposes:

### BY WAY OF SPECIAL RESOLUTION

1. To consider and approve the “Resolution Regarding the Compliance of the Spin-off and Listing of a Subsidiary on the ChiNext with the Requirements of Relevant Laws and Regulations”.
2. To consider and approve the “Resolution Regarding the Plan on the Spin-off and Listing of the Company’s subsidiary Jiangxi JCC Copper Foil Technology Company Limited on the ChiNext”.
3. To consider and approve the “Resolution Regarding the Proposal on the Spin-off and Listing of the Company’s Subsidiary (Jiangxi JCC Copper Foil Technology Company Limited) on the ChiNext by Jiangxi Copper Company Limited (Revised)”.
4. To consider and approve the “Resolution Regarding the Compliance of the Spin-off and Listing of a Subsidiary on the ChiNext under the Provisions on the Spin-off of Listed Companies (Trial)”.
5. To consider and approve the “Resolution Regarding the Spin-off and Listing of a Subsidiary on the ChiNext which is Beneficial to the Safeguarding of the Legal Rights and Interests of Shareholders and Creditors”.
6. To consider and approve the “Resolution Regarding the Maintenance of Independence and Continuing Operations of the Company”.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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7. To consider and approve the “Resolution Regarding the Capability of Jiangxi JCC Copper Foil Technology Company Limited to Implement Regulated Operation”.
8. To consider and approve the “Resolution Regarding the Explanation of the Completeness and Compliance Conforming to Statutory Procedures of the Spin-off and the Validity of Legal Documents Submitted”.
9. To consider and approve the “Resolution Regarding the Analysis on the Objectives, Commercial Reasonableness, Necessity and Feasibility of the Spin-off”.
10. To consider and approve the “Resolution Regarding the Authorisation by the General Meeting to the Board of Directors and its Authorised Persons to Deal with Matters Relating to the Spin-off of the Company”.

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

25 May 2022

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) In order to determine the identity of the shareholders entitled to attend and vote at the EGM, 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 EGM.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (vi) In order to attend and vote at the EGM, 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 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, 10 June 2022. The reply slip may be delivered to the Company by hand, by post or by fax (at fax no.: (86) 791-82710114).
- (viii) 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.