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SD-GOLD

SHANDONG GOLD MINING CO., LTD.

山東黃金礦業股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1787)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Set out below is the Update Announcement in relation to the Resumption of Work and Production published by Shandong Gold Mining Co., Ltd. (the “**Company**”) on the website of the Shanghai Stock Exchange at www.sse.com.cn, for information purpose only.

By order of the Board
Shandong Gold Mining Co., Ltd.
Li Guohong
Chairman

Jinan, the PRC, 22 September 2021

As at the date of this announcement, the executive directors of the Company are Mr. Liu Qin, Mr. Wang Shuhai and Mr. Tang Qi; the non-executive directors of the Company are Mr. Li Guohong, Mr. Wang Lijun and Ms. Wang Xiaoling; and the independent non-executive directors of the Company are Mr. Wang Yunmin, Mr. Liew Fui Kiang and Ms. Zhao Feng.

Shandong Gold Mining Co., Ltd. Update Announcement in relation to the Resumption of Work and Production

The Company and all members of its board of directors guarantee the truthfulness, accuracy and completeness of the contents of this announcement, and severally and jointly accept the responsibility in case there are false representations and misleading statements contained in, or material omissions from, this announcement.

In early 2021, Shangdong Wucailong Investment Company Limited's Qixia Hushan Gold Mine (山东五彩龙投资有限公司栖霞市笏山金矿) and Shangdong Zhaoyuan Caojiawa Gold Mine (山东招远曹家洼金矿) (both of which are local companies and are not SD Gold' related companies) encountered safety incidents. Due to the impact from the aforesaid two safety incidents, the Company' gold mines in Shandong Province commenced to conduct safety inspections from February 2021 onwards in accordance with the request from local competent authority. As at the date of this announcement, the resumption of work and production of the gold mines under the Company in Shandong Province is set out as follows:

Shandong Gold Mining (Laixi) Co., Ltd. (山东黄金矿业(莱西)有限公司), Shandong Jinzhou Mine Industry Group Co. Ltd. (山东金洲矿业集团有限公司), Shandong Gold Mining (Xinhui) Co., Ltd. (山东黄金矿业(鑫汇)有限公司) and Shandong Gold Mining (Yinan) Co., Ltd. (山东黄金矿业(沂南)有限公司) have resumed to normal production;

The Sanshandao Gold Mine of Shandong Gold Mining (Laizhou) Co., Ltd. (山东黄金矿业(莱州)有限公司), the Xincheng Gold Mine of Shandong Gold Mining Co., Ltd., the Jiaojia Gold Mine of Shandong Gold Mining (Laizhou) Co., Ltd., and the Dongfeng mining area of Shandong Gold Mining Industry (Linglong) Co., Ltd. (山东黄金矿业(玲珑)有限公司) ("Linglong Gold Mine") have resumed production, while their production capacities have not yet reached the level of the same period last year;

Shandong Gold Group Penglai Mining Co., Ltd. (山东黄金集团蓬莱矿业有限公司) is still actively applying to the relevant authorities for resumption of work and production.

The latest update from the Company's publication of the Interim Report 2021 on 27 August 2021 to the date of this announcement is set out below:

Shandong Gold Guilaizhuang Mining Co., Ltd. (山东黄金归来庄矿业有限公司) has passed the inspection and acceptance of the resumption of work and production and resumed production in early September. The Lingshan mining area of Linglong Gold Mine has passed the inspection and acceptance of the resumption of work and production and has recently resumed production;

As of the date of this announcement, the aggregate daily average gold production of the Company's mines in September 2021 represent approximately 82% of the same period in 2020; based on the profitability of the month in August 2021, the Company will continue to achieve profitability from 1 to 20 September 2021.

The announcement is hereby made.

The board of directors of Shandong Gold Mining Co., Ltd.
22 September 2021