

CHINA NONFERROUS GOLD LIMITED 中国有色黄金有限公司
(Incorporated in the Cayman Islands with company number 277188)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting (the "**Meeting**") of China Nonferrous Gold Limited (the "**Company**") will be held at Room 717, 7th Floor, North Tower of China Nonferrous Building, No.10 Anding Road, Chaoyang District, Beijing, People's Republic of China at 16:00 (Beijing time, 09:00 London time) on Wednesday 25 September 2019, with a satellite meeting place at the offices of Charles Russell Speechlys LLP, 5 Fleet Place, London EC4M 7RD, to consider and, if thought fit, to pass the following resolutions which will be proposed, in the case of resolutions 1 to 8 as ordinary resolutions and in the case of resolution 9 as a special resolution:

ORDINARY BUSINESS

ORDINARY RESOLUTIONS

1. To receive and consider the statement of accounts for the period ended 31 December 2018 together with the reports of the directors and the auditors thereon.
2. To elect Mr Boyi Liang, who stands for election in accordance with the Company's articles of association, as a director.
3. To elect Mr Lixian Yu, who stands for election in accordance with the Company's articles of association, as a director
4. To elect Mr Delin Feng, who stands for election in accordance with the Company's articles of association, as a director
5. To elect Xiuzhi Shi, who stands for election in accordance with the Company's articles of association, as a director.
6. To elect Yong Li, who stands for election in accordance with the Company's articles of association, as a director.
7. To appoint PKF Littlejohn LLP as auditors to act as such until the conclusion of the next annual general meeting of the Company at which accounts are laid before the Company and to authorise the directors of the Company to fix their remuneration.

SPECIAL BUSINESS

ORDINARY RESOLUTION

8. **THAT** the directors of the Company (the "**Directors**") be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot, issue and otherwise deal with 127,336,000 Relevant Securities (as defined in Article 7.2 of the Company's articles of association) (the "**Articles**") and to make or grant offers, agreements and options which might require the exercise of such powers to such persons, at such times and on such terms as they think fit, with such authority to expire at the earliest of (i) the conclusion of the next annual general meeting of the Company, (ii) the expiration of the period within which the Company is required by any applicable law or its memorandum and articles of association to hold its next annual general meeting or (iii) the time when such mandate is revoked or varied or renewed by

an ordinary resolution of the shareholders of the Company in a general meeting, save that the Company may, before such expiry, make or grant an offer, agreement or option which would or might require the Relevant Securities to be allotted after such expiry and the Directors may allot and issue the Relevant Securities pursuant to such offer, agreement or option as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

9. **THAT**, pursuant to Article 9 of the Articles, the Directors be given the general power to allot Equity Securities (as defined in Article 8 of the Articles) wholly for cash, as if Articles 8 to 8.4 (inclusive) and 8.6 of the Articles did not apply to such allotment, provided that this power shall be limited to the allotment of 127,336,000 Equity Securities.

PROVIDED THAT the power granted by this resolution will expire at the earliest of the conclusion of the Company's annual general meeting to be held in 2020 and the expiration of the period within which the next annual general meeting of the Company is required by its memorandum and articles of association, the Cayman Islands Companies Law (as amended) or any other applicable laws of the Cayman Islands to be held (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry, make offers or agreements which would or might require securities to be allotted after such expiry and the Directors may allot securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

RECOMMENDATION

The Directors recommend that you vote in favour of the resolutions.

In accordance with Article 9.3 of the Articles, the Directors recommend voting in favour of resolution 9 in order to give the Company flexibility to allot Equity Securities (as defined in the Articles) at short notice without first being required to offer such Equity Securities to existing shareholders. Any Equity Securities allotted pursuant to resolution 9 will be paid up by at least their par value.

BY ORDER OF THE BOARD

Lixian Yu

Executive Director

Registered Office:
c/o Intertrust Corporate Services (Cayman) Limited
190 Elgin Avenue
George Town
Grand Cayman
KY1-9005
Cayman Islands

Dated: 30 August 2019

Notes to the Notice of Annual General Meeting

Entitlement to attend and vote

1. The Company specifies that only those members registered on the Company's register of members at:
 - 6.00 p.m. UK time on 23 September 2019; or
 - if the Meeting is adjourned, at 6.00 p.m. UK time on the day two London Business days prior to the adjourned meeting,shall be entitled to attend and vote at the Meeting.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a Form of Proxy with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you may photocopy your Form of Proxy or contact Computershare Investor Services PLC to obtain an extra proxy card on +44 (0)370 707 4040.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

Appointment of proxy using hard copy Form of Proxy

6. The notes to the Form of Proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the Form of Proxy, the form must be:

- completed and signed;
- sent or delivered to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and
- received by Computershare Investor Services PLC no later than 9.00 a.m. UK time on 23 September 2019 (or if the Meeting is adjourned, 48 hours before the adjourned Meeting).

In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by a director or an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

Appointment of proxy by joint members

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members / register of depositary interests in respect of the joint holding (the first-name being the most senior).

Changing proxy instructions

8. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Computershare Investor Services PLC on +44 (0)370 707 4040.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

9. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Computershare Investor Services PLC no later than 9.00 a.m. UK time on 23 September 2019.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Corporate representatives

10. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

Depositary Interest Holders' entitlement to vote

11. Only those Depositary Interests Holders registered on the Company's register of Depositary Interests at:
 - 6.00 p.m. UK time on 20 September 2019; or
 - if the Meeting is adjourned, at 6.00 p.m. on the day three London Business Days prior to the adjourned meeting,

shall be entitled to attend and vote at the Meeting.

To give an instruction via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 72 hours (excluding weekends and holidays) before the time appointed for holding the Meeting, being 9.00 a.m. UK time on 20 September 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the Company's agent is able to retrieve the message. The Company may treat as invalid an appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

12. Holders not wishing to lodge their votes through CREST may return the completed Form of Instruction to the Depositary at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY no later than 9.00 a.m. UK time on 20 September 2019 (or if the Meeting is adjourned, 72 hours before the adjourned Meeting, excluding weekends and holidays).

The completion and return of a Form of Instruction will not preclude a holder from attending the Annual General Meeting and voting in person. Should the holder, or representative of that holder wish to attend the Annual General Meeting and/or vote at the Annual General Meeting, they must notify the Depositary in writing or email to [!UKALLDITeam2@computershare.co.uk](mailto:UKALLDITeam2@computershare.co.uk).