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## **CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.**

**中國黃金國際資源有限公司**

*(a company incorporated under the laws of British Columbia, Canada with limited liability)*

(Hong Kong Stock Code: 2099)

(Toronto Stock Code: CGG)

### **PROPOSED REPLACEMENT OF THE ARTICLES OF THE COMPANY**

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**").

The board (the "**Board**") of directors (the "**Directors**") of China Gold International Resources Corp. Ltd. (the "**Company**") proposed replacement of the Articles (the "**Amended Articles**") of the Company.

The Board believes that the Amended Articles will modernize the Company's Articles and better align with recent legal and regulatory developments and market practice by Toronto Stock Exchange (the "**TSX**") and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The proposed amendments to the Articles of the Company are subject to the approval by the shareholders of the Company (the "**Shareholders**") by way of a special resolution at the annual general meeting scheduled for June 29, 2023, Vancouver Time of the Company (the "**Annual General Meeting**"). Prior to the shareholders' approval, the existing Articles of the Company will continue to be in force.

The Amended Articles are substantially similar to the current Articles of the Company but reflect a number of regulatory developments, including, but not limited to the following:

- **Branch Registers** – the Company intends to include the expression of "the branch register of members in Hong Kong shall be open for inspection by members but the issuer may be permitted to close the register on terms equivalent to section 632 of the Companies Ordinance." required in the Hong Kong Listing Rules into the Amended Articles.
- **Electronic Meetings** – the Company intends to confirm the ability to hold shareholder meetings entirely by means of telephonic, electronic or other communication facilities that permit all participants to speak and communicate during the meeting. This reflects a market approach away from in person only meetings and recognizes the Company's international shareholder base on both the TSX and the Stock Exchange.

- **Nominations of Directors** – the Company intends to amend the timelines for nominations of directors to better conform to the Stock Exchange shareholder meeting requirements and to ensure that the information provided by nominated directors includes information required by the Hong Kong Listing Rules.
- **Removal of Directors** – the Company intends to amend the threshold for the resolution required for shareholders to remove a director before the expiration of his or her term of office. The Amended Articles will require an ordinary resolution to remove a director rather than a special resolution.

In view of the amendments proposed to be made to the Articles, the Board proposed that the Amended Articles be adopted to immediately replace the Articles in its entirety.

A circular containing, among other things, particulars in relation to the Amended Articles together with a notice convening the Annual General Meeting will be dispatched to the shareholders of the Company in due course.

By order of the Board  
**China Gold International Resources Corp. Ltd.**  
**Mr. Junhu Tong**  
*Chairman and Chief Executive Officer*

Hong Kong, May 16, 2023

*As at the date of this announcement, the Board of Directors of the Company comprises of Mr. Junhu Tong, Mr. Yuanhui Fu, Mr. Weibin Zhang and Ms. Na Tian as Executive Directors, Mr. Wanming Wang as Non - Executive Director, and Mr. Y.B. Ian He, Mr. Wei Shao, Ms. Ruixia (Rane) Han and Mr. Bielin Shi as Independent Non - Executive Directors.*