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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Yunnan Jinxun Resources Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser of transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



Yunnan Jinxun Resources Co., Ltd.
雲南金得資源股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3636)

- (1) REPORT OF THE AUDIT COMMITTEE FOR 2025**
- (2) WORK REPORT OF THE BOARD FOR 2025**
- (3) ANNUAL REPORT FOR 2025 AND ITS SUMMARY (NEEQ)**
- (4) ANNUAL FINANCIAL STATEMENTS 2025 (NEEQ)**
- (5) ANNUAL FINANCIAL BUDGET FOR 2026**
- (6) PAYMENT OF 2025 FINAL DIVIDEND**
- (7) RE-APPOINTMENT OF AUDITOR FOR 2026**
- (8) REPORT OF THE INDEPENDENT DIRECTORS FOR 2025**
- (9) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2025
(H SHARES)**
- (10) AUTHORISATION OF THE BOARD TO DETERMINE THE
DIRECTORS REMUNERATION**
- (11) POTENTIAL PURCHASE OF WEALTH MANAGEMENT PRODUCTS**
- (12) AMENDMENTS TO 2022, 2023 AND 2024 FINANCIAL
STATEMENTS (NEEQ)**
- (13) ESG REPORT FOR 2025**
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- (16) THE BUY-BACK MANDATE**
- (17) THE EXTENSION OF THE ISSUE MANDATE
AND
NOTICE OF AGM**

Capitalised terms used in this cover page shall have the same meanings as defined in this circular.

The Company will convene and held the AGM at 3/F, Block B, No. 1389 Changyuan North Road, Gaoxin District, Kunming, Yunnan Province, PRC at 2:00p.m. on Monday, 18 May 2026. The notice of which is set out in this circular. The proxy form for use at the AGM are enclosed herein, which were also published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.jinxunec.com).

If you intend to attend the AGM by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours (excluding any part of a day that is a public holiday) before the time fixed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish. Reference to times and dates in this circular are to Hong Kong local times and dates.

17 April 2026

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held in connection with the matters set out in this circular
“Articles”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Board
“Board” or “Board of Directors”	the board of Directors of the Company
“Buy-back Mandate”	the general mandate proposed to be granted to the Board to buy-back H Shares of the Company
“China” or the “PRC”	the People’s Republic of China
“Company”	Yunnan Jinxun Resources Co., Ltd. (雲南金潯資源股份有限公司), a joint stock limited company incorporated in the PRC with limited liability whose H Shares are listed on the Main Board of the Stock Exchange and whose Non-H Shares are quoted on the National Equities Exchange and Quotations
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“H Share(s)”	overseas listed foreign ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed and traded on the Stock Exchange
“H Shareholder(s)”	the holder(s) of the H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general mandate proposed to be granted to the Board to issue additional H Shares of the Company

DEFINITIONS

“Latest Practicable Date”	13 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“NEEQ”	National Equities Exchange and Quotations
“Non-H Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are quoted on the NEEQ
“Non-H Shareholder(s)”	the holder(s) of the Non-H Shares
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising the Non-H Shares and the H Shares
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules

LETTER FROM THE BOARD



Yunnan Jinxun Resources Co., Ltd.
雲南金得資源股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3636)

Executive Directors:

Mr. Yuan Rong
Ms. Yuan Mei
Mr. Yang Yongchang

Independent Non-executive Directors:

Ms. Zheng Dongyu
Mr. Xia Hongying
Mr. Wong Hok Bun Mario

Registered Office:

3/F, Block B
No. 1389 Changyuan North Road
Gaoxin District
Kunming
Yunnan Province
PRC

*Headquarters and Principal Place of Business
in the PRC:*

3/F, Block B
No. 1389 Changyuan North Road
Gaoxin District
Kunming
Yunnan Province
PRC

Principal Place of Business in Hong Kong:

40th Floor,
Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

17 April 2026

To the Shareholders:

Dear Sir/Madam,

- (1) REPORT OF THE AUDIT COMMITTEE FOR 2025**
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LETTER FROM THE BOARD

I. INTRODUCTION

The purpose of this circular is to provide you with the information reasonably necessary for the certain resolutions to be considered at the AGM, so as to enable you to make an informed decision as to voting.

II. BUSINESS TO BE CONSIDERED AT THE AGM

The business to be considered at the AGM are set out in the “NOTICE OF ANNUAL GENERAL MEETING”.

At the AGM, resolutions will be proposed to consider and approve the following:

Ordinary resolutions

1. To consider and approve the work report of the Audit Committee for the year ended 31 December 2025.
2. To consider and approve the work report of the Board for the year ended 31 December 2025.
3. To consider and approve the annual report of the Company for the year ended 31 December 2025 and its summary (NEEQ).
4. To consider and approve the annual financial statements of the Company for the year ended 31 December 2025 (NEEQ).
5. To consider and approve the annual financial budget of the Company for the year ending 31 December 2026.
6. To consider and approve the payment of a final dividend of RMB0.33 (tax inclusive) per Share for the year ended 31 December 2025.
7. To consider and approve the re-appointment of KPMG as the auditor of the Company for the year ending 31 December 2026 and to authorise the Board to fix their remuneration.
8. To consider and approve the work report of the independent Directors for the year ended 31 December 2025.
9. To consider and approve the audited consolidated financial statements of the Company for the year ended 31 December 2025 (H Shares).
10. To consider and approve the authorisation of the Board to determine the remuneration of the Directors.

LETTER FROM THE BOARD

11. To consider and approve the potential purchase of wealth management products.
12. To consider and approve certain amendments to the financial statements and notes for the years ended December 2022, December 2023, and December 2024 (NEEQ).
13. To consider and approve the ESG (Environmental, Social and Governance) report of the Company for the year ended 31 December 2025.
14. To consider and approve the annual report of the Company for the year ended 31 December 2025 (H Shares).

Special resolutions

15. To consider and approve the Issue Mandate.
16. To consider and approve the Buy-back Mandate.
17. To consider and approve the extension of the Issue Mandate.

III. BUSINESS AT THE AGM

Ordinary Resolutions:

1. *To consider and approve the work report of the Audit Committee for the year ended 31 December 2025.*

The work report of the Audit Committee for the year ended 31 December 2025 is contained the 2025 Annual Report.

2. *To consider and approve the work report of the Board for the year ended 31 December 2025.*

The work report of the Board for the year ended 31 December 2025 is contained the 2025 Annual Report.

3. *To consider and approve the annual report of the Company for the year ended 31 December 2025 and its summary (NEEQ).*

The annual report of the Company for the year ended 31 December 2025 and its summary (NEEQ) is published on the website of the Stock Exchange and the NEEQ.

LETTER FROM THE BOARD

4. *To consider and approve the annual financial statements of the Company for the year ended 31 December 2025 (NEEQ).*

The annual financial statements of the Company for the year ended 31 December 2025 (NEEQ) is published on the website of the Stock Exchange and the NEEQ.

5. *To consider and approve the annual financial budget of the Company for the year ending 31 December 2026.*

Based on the outlook for the global copper industry chain and capacity expansion plans, the 2026 budget emphasizes on strategic orientation and risk balance, the Company intends to continue focus its resources on the construction and opening of Jinxun Congo (DRC) Copper-Cobalt Smelting Project (Phase II), upgrades to its existing Zambia Rongxing Project and the operation of its Anhui plant.

The 2026 annual financial budget is only for the Company's internal guidance and does not constitute any commitment, performance target or profit forecast. The actual investment decisions, transactions will be affected by factors such as macro-economy, industry development situations, market demand and other factors.

6. *To consider and approve the payment of a final dividend of RMB0.33 (tax inclusive) per Share for the year ended 31 December 2025.*

The Board proposed the distribution of a final dividend of RMB0.33 per Share (including tax) for the year ended 31 December 2025 (the “**Final Dividend**”), which will be subject to the approval of the Shareholders at the AGM.

The Final Dividend will be denominated and declared in RMB.

The Final Dividend payable to the holders of Non-H Shares will be paid in Renminbi.

The Final Dividend payable to the holders of H Shares will be paid in Hong Kong dollars, being HK\$0.373371 per Share (including tax), calculated with reference to the exchange rate of RMB against Hong Kong dollars published by The People's Bank of China on 30 March 2026, which is one business days prior to the date of the passing of the relevant board resolution on 31 March 2026 at HKD:RMB = 1:0.88384.

Subject to obtaining approval of the Shareholders at the AGM, the Final Dividend will be paid to the H Shareholders on or about Friday, 10 July 2026.

Subject to obtaining approval of the Shareholders at the AGM, the Final Dividend will be paid to the Shareholders whose names appear on the register of members of the Company as at the close of business on Wednesday, 24 June 2026.

LETTER FROM THE BOARD

For the purpose of determining the entitlement of holders of H Shares to the Final Dividend, the H Share register of members of the Company will be closed from Monday, 22 June 2026 to Wednesday, 24 June 2026, both days inclusive, during which period no transfer of H Shares will be registered. The record date for determining the entitlement of holders of H Shares to the Final Dividend is Wednesday, 24 June 2026 (the “**Record Date**”). In order for holders of H Shares to qualify for the proposed Final Dividend, all properly completed share transfer forms together with the relevant share certificates must be lodged with the Company’s H share registrar Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17 Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, for registration no later than 4: 30 p.m. on Thursday, 18 June 2026.

Withholding and payment of corporate income tax for non-resident enterprise shareholders

According to the Corporate Income Tax Law of the People’s Republic of China (《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, the Company is required to withhold and pay corporate income tax at the rate of 10% before distributing dividends to non-resident enterprise Shareholders whose names appear on the register of H Shareholders of the Company. Any H Shares registered in the name of non-individual H Shareholders, including HKSCC Nominees Limited, other nominees, trustees or other groups and organizations will be treated as being held by non-resident enterprise Shareholders and therefore the dividends will be subject to the withholding and payment of corporate income tax. Should any H Shareholder wish to change its Shareholder status, please consult your agent or trust institution over the relevant procedure. The Company will withhold and pay the corporate income tax strictly in accordance with the relevant laws or requirements of the relevant governmental departments and strictly based on what has been registered on the Company’s register of H Shareholders on the Record Date.

Withholding and payment of individual income tax for individual foreign shareholders

According to the regulation promulgated by the State Administration of Taxation of the People’s Republic of China (Guo Shui Han [2011] No. 348) (中華人民共和國稅務總局國稅函[2011]348 號), the Company is required to withhold and pay the individual income tax for its individual H Shareholders (the “**Individual H Shareholder(s)**”) and the Individual H Shareholders are entitled to the relevant tax preferential treatments according to the tax agreements between those countries where the Individual H Shareholders are residents and the PRC and the provisions in respect of tax arrangements between Chinese Mainland and Hong Kong (Macau). The Company would withhold and pay the individual income tax at the tax rate of 10% on behalf of the Individual H Shareholders who are Hong Kong residents, Macau residents or residents of those countries having agreements with the PRC for individual income tax rate in respect of dividends of 10%. For Individual H Shareholders who are residents of those countries having agreements with the PRC for individual income tax rates lower than 10% in respect of a dividend, the Company would make applications on their behalf to seek entitlement of the relevant agreed preferential treatments under Measures for the Administration of Non-Resident Taxpayers’ Enjoyment of the Treatment under Tax Agreements (Announcement No. 35 of the State Taxation Administration (2019)) 《非居民納稅人享受稅收

LETTER FROM THE BOARD

協議待遇管理辦法》((國家稅務總局公告2019年第35號)) if such Shareholders claim refund of the amount in excess of the individual income tax payable under the tax agreements, provided that the relevant Shareholders shall submit the relevant documents and data in accordance with the requirements of the relevant tax agreements in a timely manner and provide supplemental information on their entitlements of treatments under the relevant agreements. The Company would assist with the refund of the paid amount in excess of the tax paid and payable under the tax agreements subject to approval of the competent tax authority. For Individual H Shareholders who are residents of those countries having agreements with the PRC for individual income tax rates in respect of a dividend higher than 10% but lower than 20%, the Company would withhold the individual income tax at the agreed effective tax rate. For Individual H Shareholders who are residents of those countries without any taxation agreements with the PRC or having agreements with the PRC for individual income tax in respect of a dividend of 20% and other circumstances, the Company would withhold the individual income tax at the tax rate of 20%.

The Company will determine the country of domicile of an Individual H Shareholder based on the registered address as recorded in the register of members of the Company and will accordingly withhold and pay the individual income tax. The Company shall not entertain any claims or be held liable for any disputes arising from the late determination or inaccuracy of the status of the Shareholders in relation to the withholding and payment of tax.

Shareholders should seek advice from their taxation advisors regarding the PRC, Hong Kong and other tax implications for their holding and disposing of the H Shares.

7. *To consider and approve the re-appointment of KPMG as the auditor of the Company for the year ending 31 December 2026 and to authorise the Board to fix their remuneration.*
8. *To consider and approve the work report of the independent Directors for the year ended 31 December 2025.*

The work report of the independent Directors for the year ended 31 December 2025 is contained the 2025 Annual Report.

9. *To consider and approve the audited consolidated financial statements of the Company for the year ended 31 December 2025 (H Shares).*
10. *To consider and approve the authorisation of the Board to determine the remuneration of the Directors.*
11. *To consider and approve the potential purchase of wealth management products.*

The Company proposes to utilize its idle funds to purchase wealth management products and to authorise the chairman of the Board to approve the Company's use of its own idle funds to purchase bank wealth management products.

LETTER FROM THE BOARD

The actual purchase, if materialised, will be subject to market conditions, entering into definitive agreements and compliance with the Listing Rules.

The proposed total investment amount shall not exceed RMB250 million (inclusive), on a revolving basis.

The validity period of the authority is three years from the date of approval at the AGM.

The Company may purchase wealth management products that are secure, liquid, and stable, generally offering stable returns and manageable risks.

12. To consider and approve certain amendments to the financial statements and notes for the years ended December 2022, December 2023, and December 2024 (NEEQ).

The amendments relate to the financial statements and notes for the years ended December 2022, December 2023, and December 2024 (NEEQ) prior to the listing of the H Shares of the Company, which were prepared in accordance with the applicable accounting standards for business enterprises and disclosed in accordance with the “Rules for the Preparation and Disclosure of Information by Companies Issuing Securities to the Public No. 15 – General Provisions for Financial Reports” (revised in 2023) 《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定》(2023年修訂) by the China Securities Regulatory Commission. The amendments are published on the websites of the Stock Exchange and the NEEQ and do not affect the published financial results of the Company prepared in accordance with IFRS Accounting Standards.

13. To consider and approve the ESG (Environmental, Social and Governance) report of the Company for the year ended 31 December 2025.

The ESG report of the Company for the year ended 31 December 2025 (H Shares) is published on the website of the Stock Exchange and the NEEQ.

14. To consider and approve the annual report of the Company for the year ended 31 December 2025 (H Shares).

The annual report of the Company for the year ended 31 December 2025 (H Shares) is published on the website of the Stock Exchange and the NEEQ.

Special Resolutions:

15. To consider and approve the Issue Mandate.

In order to meet capital requirements of the Company for its continuous business development, to utilize financing platforms effectively and flexibly and to take advantage of capital market windows in a timely manner, in accordance with the applicable laws and regulations of the PRC, the Listing Rules and the Articles, the Board resolves to propose a special resolution at the AGM to grant the Issue Mandate.

LETTER FROM THE BOARD

(a) Subject to sub-paragraphs (i) to (iii) below, the Board be and is hereby granted an unconditional general mandate to separately or concurrently allot, issue and/or deal with H Shares of the Company, and to sell or transfer any treasury shares, and to make or grant offers, agreements or options (including bonds, warrants and securities or debentures convertible into shares), and rights to exchange or convert into shares in respect thereof:

- (i) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or options (including bonds, warrants and securities or debentures convertible into shares), and rights to exchange or convert into shares which might require the exercise of such powers after the end of the Relevant Period;
- (ii) the aggregate nominal amount of H Shares to be allotted, issued and/or dealt with or agreed conditionally or unconditionally to be issued, allotted and/or dealt with (whether pursuant to an option or otherwise, and including sale and transfer of treasury shares) by the Board shall not exceed 20% of the aggregate nominal amount of the existing issued H Shares (excluding any treasury shares) as at the date on which this resolution is passed; and
- (iii) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Listing Rules (as amended from time to time) and the requirements of the relevant PRC regulatory authorities;

(b) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing this resolution until the earliest of: (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or (ii) the date on which the authority granted to the Board set out in this resolution is revoked or amended by a special resolution of the Shareholders at a general meeting;

(c) subject to paragraph (a) of this resolution, the Board be and is hereby authorised to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider relevant in connection with the issue of such new shares including, but not limited to, determining the time and place of issue, making all necessary applications to the relevant authorities and entering into an underwriting agreement (or any other agreement), to determine the use of proceeds, and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities and make such amendments to the Articles as it thinks fit so as to reflect the increase in the registered capital of the Company and the new share capital structure of the Company.

Subject to the passing of the resolution in relation to the grant of the Issue Mandate and on the basis that no further Shares will be issued or bought-back or cancelled, the Company will be allowed under the Issue Mandate to allot and issue additional H Shares and/or sell or transfer treasury shares of the Company, up to a maximum of 8,456,080 H Shares.

LETTER FROM THE BOARD

16. To consider and approve the Buy-back Mandate.

(1) Buy-back Mandate

- (a) Method: buyback on the Stock Exchange pursuant to the Listing Rules, the Takeovers Code and other applicable laws and regulations.
- (b) Number of H Shares: no more than 10% of the total number of H Shares of the Company in issue and listed on the Stock Exchange (excluding treasury shares) as at the date of passing of the relevant resolution at the AGM.
- (c) Price: the buy-back price shall not be higher by 5% than the average closing market price for the 5 trading days prior to the buy-back date.

(2) Scope of the Buy-back Mandate

The Board proposes to the AGM for the granting of a general and unconditional mandate to the Board to decide on and deal with the buy-back of H Shares within the scope and validity of the general mandate, including but not limited to:

- (a) formulating and implementing specific buy-back plan, including but not limited to determining the buy-back timing, buy-back period, buy-back price and buy-back quantity;
- (b) notifying creditors and making announcement(s) in accordance with the requirements of any applicable laws and regulations and the Articles;
- (c) opening overseas stock accounts, capital accounts and handling corresponding procedures of change in foreign exchange registration;
- (d) performing relevant approval or filing procedures (if any) in accordance with applicable laws, regulations and regulatory provisions;
- (e) if applicable, handling the cancellation of buy-back H Shares, reducing the registered capital of the Company, revising the total amount of share capital, share capital structure and other relevant contents in relation to the Articles of Association and handling the procedures for modification registration and filing;
- (f) signing and handling all other documents and matters in relation to buy-back of H Shares; and
- (g) authorising the Chairman of the Board and authorised persons to handle the above specific matters within the scope of the above authorisation.

LETTER FROM THE BOARD

(3) Validity period of the Buy-back Mandate

The Buy-back Mandate shall be valid for the period from the date on which the relevant resolution is passed at the AGM to the earlier: (1) the conclusion of the first annual general meeting of the Company following the passing of the resolution; or (2) the date on which the authorisation contained in the resolution is revoked by the Shareholders at a general meeting.

An explanatory statement of the Buy-back Mandate is set out in Appendix to this circular.

17. To consider and approve the extension of the Issue Mandate.

Subject to the passing of the special resolutions to grant the Issue Mandate and the Buy-back Mandate, the Board proposes to extend the Issue Mandate by the addition to the aggregate number of H Shares which the Board is authorized to issue, allot (or conditionally or unconditionally agree to issue or allot), or otherwise deal with pursuant to such general mandate of an amount representing the aggregate number of the H Shares bought back by the Company pursuant to the Buy-back Mandate, provided that such number of H Shares shall not exceed 10% of the aggregate number of the issued H Shares (excluding treasury shares) as at the date of passing the resolution for extension of the Issue Mandate.

IV. THE AGM

The notice convening the AGM at 3/F, Block B, No. 1389 Changyuan North Road, Gaoxin District, Kunming, Yunnan Province, PRC at 2:00p.m. on Monday, 18 May 2026 is set out in this circular.

For the purpose of determining the H Shareholders entitled to attend and vote at the AGM, the register of members of H Shares will be closed from Wednesday, 13 May 2026 to Monday, 18 May 2026 (both days inclusive). H Shareholders and Non-H Shareholders whose names appear on the register of members of the Company on Monday, 18 May 2026 are entitled to attend and vote at the AGM. In order to qualify for the entitlement to attend and vote at the above AGM, H Shareholders must lodge all transfer forms accompanied by the relevant H share certificates with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by no later than 4: 30p.m. on Tuesday, 12 May 2026.

The proxy form for use at the AGM is enclosed in this circular and published on the website of the Stock Exchange (www.hkexnews.hk).

If you intend to attend the AGM by proxy, you are required to return the duly completed accompanying proxy form according to the instructions printed thereon. Shareholders who intend to attend the AGM by proxy are required to duly complete the proxy form and return the same to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell

LETTER FROM THE BOARD

Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the Company's office at 3/F, Block B, No. 1389 Changyuan North Road, Gaoxin District, Kunming, Yunnan Province, PRC (for holders of Non-H Shares) as soon as practicable but in any event not less than 24 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the AGM, or any adjourned meeting thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM, and will not preclude you from viewing and listening to the AGM online if you so wish.

V. RECOMMENDATIONS

The Directors are of the opinion that, all the resolutions as set out in the notice of the AGM for Shareholders' consideration and approval are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the resolutions to be proposed at the AGM.

VI. MISCELLANEOUS

Unless otherwise provided herein, the English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By order of the Board
Yunnan Jinxun Resources Co., Ltd.
Mr. Yuan Rong
*Chairman of the Board, Executive Director and
Chief Executive Officer*

APPENDIX

EXPLANATORY STATEMENT

In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution to be proposed at the AGM for the grant of the Buy-back Mandate to the Directors.

BUY-BACK MANDATE

Reasons for buying back H Shares

The Directors believe that the flexibility afforded by the Buy-back Mandate would be beneficial to and in the best interest of the Company and its Shareholders.

When exercising the Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the shares bought back following settlement of any such buy-back or hold them as treasury shares.

H Shares bought back for cancellation may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per H Share and/or earnings per H Share.

On the other hand, H Shares bought back and held by the Company as treasury shares may be resold or transferred on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles, and the applicable laws, rules and regulations of the PRC.

H Share buy-backs will only be made when the Directors believe that such buy-backs will benefit the Company and its Shareholders.

Registered Capital

As at the Latest Practicable Date, the Company has 110,296,643 Non-H Shares and 42,280,400 H Shares each of RMB1.00 each. It does not have any treasury shares.

Exercise of the Buy-back Mandate

Subject to the passing of the resolution in relation to the grant of the Buy-back Mandate to the Board proposed at the AGM, the Board will be granted the Buy-back Mandate until the earlier of (1) the conclusion of the first annual general meeting of the Company following the passing of the resolution; or (2) the date on which the authorisation contained in the resolution is revoked by the Shareholders at a general meeting. (the "**Relevant Period**").

The exercise of the Buy-back Mandate is subject to the approval of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained (if applicable).

APPENDIX**EXPLANATORY STATEMENT**

In accordance with the Listing Rules, the Company will not buy back H Shares if the purchase price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which H Shares were traded on the Stock Exchange.

The exercise in full of the Buy-back Mandate (on the basis of H Shares in issue as at the Latest Practicable Date and no H Shares will be allotted and issued or bought back by the Company on or prior to the date of the AGM) would result in a maximum of 4,228,040 H Shares bought back by the Company during the Relevant Period, being the maximum of 10% of the total H Shares in issue as at the date of passing the relevant resolution.

Funding of Buy-Backs

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles and the applicable laws, rules and regulations of the PRC.

The Company may not buy back securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

GENERAL INFORMATION

An exercise of the Buy-back Mandate in full could have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended 31 December 2025) at any time during the proposed buy-back period.

However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital needs of the Company or the gearing level of the Company. The number of H Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regarded to the circumstances then prevailing, in the best interests of the Company.

The Directors will exercise the powers of the Company to make buy-backs under the Buy-back Mandate in accordance with the Listing Rules, the Articles and the applicable laws, rules and regulations of the PRC.

The Company has confirmed that neither the explanatory statement nor the proposed Share buy-back has any unusual features.

APPENDIX**EXPLANATORY STATEMENT**

STATUS OF BOUGHT BACK H SHARES

The Listing Rules provide that the H Shares bought back by the Company may be cancelled, or held as treasury shares for resale or transfer subject to market conditions and capital management needs as the Board may determine. If the Company decides to cancel any such H Shares bought back, the registered capital of the Company shall be reduced accordingly based on the total nominal value of H Shares cancelled.

H SHARES PRICES

The highest and lowest prices at which the H Shares have been traded on the Stock Exchange during each of the month since listing of the H Shares preceding the Latest Practicable Date were as follows:

	Lowest	Highest
	<i>HK\$</i>	<i>HK\$</i>
2026		
January	36.1	51.8
February	33.18	46.44
March	20.0	43.8
April (up to the Latest Practicable Date)	22.18	28.00

H SHARES BOUGHT BACK BY THE COMPANY

No buy-back of H Shares has been made by the Company in the previous six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

DISCLOSURE OF INTERESTS

If as a result of share buy-back by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Yuan Rong, whose interest in the Company is notifiable under Part XV (Disclosure of Interests) of the SFO, held 110,204,079 Shares and equivalent to approximately 72.23% of the total number of issued Shares.

In the event that the Directors exercised in full the power to buy back H Shares in accordance with the terms of the Buy-back Mandate proposed at the AGM and cancelled all the H Shares bought back, the shareholding of Mr. Yuan Rong would increase to approximately 74.29% of the total number of issued Shares of the Company. Such increase will not give rise to an obligation to make a mandatory offer under the Takeovers Code.

APPENDIX

EXPLANATORY STATEMENT

The Directors have no present intention to buy back and cancel the H Shares to the extent that will trigger the mandatory offer obligations under the Takeovers Code. Moreover, the Directors will not make share buy-back on the Stock Exchange if such buy-back would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intends to sell H Shares to the Company or its subsidiaries under the Buy-back Mandate in the event that the Buy-back Mandate is approved by the Shareholders and the conditions (if any) to which the Buy-back Mandate is subject are fulfilled.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the Buy-back Mandate is approved by the Shareholders and the conditions (if any) to which the Buy-back Mandate is subject are fulfilled.

NOTICE OF ANNUAL GENERAL MEETING



Yunnan Jinxun Resources Co., Ltd. 雲南金得資源股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3636)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Yunnan Jinxun Resources Co., Ltd. will be held at 3/F, Block B, No. 1389 Changyuan North Road, Gaoxin District, Kunming, Yunnan Province, PRC at 2:00p.m. on Monday, 18 May 2026 for the purposes of considering and, if thought fit, approving the following resolutions.

Capitalised used herein have the same meanings as defined in the circular (the “**Circular**”) of the Company dated 17 April 2026.

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the Audit Committee for the year ended 31 December 2025.
2. To consider and approve the work report of the Board for the year ended 31 December 2025.
3. To consider and approve the annual report of the Company for the year ended 31 December 2025 and its summary (NEEQ).
4. To consider and approve the annual financial statements of the Company for the year ended 31 December 2025 (NEEQ).
5. To consider and approve the annual financial budget of the Company for the year ending 31 December 2026.
6. To consider and approve the payment of a final dividend of RMB0.33 (tax inclusive) per Share for the year ended 31 December 2025.
7. To consider and approve the re-appointment of KPMG as the auditor of the Company for the year ending 31 December 2026 and to authorise the Board to fix their remuneration.
8. To consider and approve the work report of the independent Directors for the year ended 31 December 2025.
9. To consider and approve the audited consolidated financial statements of the Company for the year ended 31 December 2025 (H Shares).

NOTICE OF ANNUAL GENERAL MEETING

10. To consider and approve the authorisation of the Board to determine the remuneration of the Directors.
11. To consider and approve the potential purchase of wealth management products.
12. To consider and approve certain amendments to the financial statements and notes for the years ended December 2022, December 2023, and December 2024 (NEEQ).
13. To consider and approve the ESG (Environmental, Social and Governance) report of the Company for the year ended 31 December 2025.
14. To consider and approve the annual report of the Company for the year ended 31 December 2025 (H Shares).

SPECIAL RESOLUTIONS

15. To consider and approve the Issue Mandate.
16. To consider and approve the Buy-back Mandate.
17. To consider and approve the extension of the Issue Mandate.

By order of the Board
Yunnan Jinxun Resources Co., Ltd.
Mr. Yuan Rong

*Chairman of the Board, Executive Director and
Chief Executive Officer*

17 April 2026

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Company at www.jinxunec.com and the Stock Exchange at www.hkexnews.hk after the AGM.
2. Any shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H shares), at least 24 hours (excluding any part of a day that is a public holiday) before the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.

NOTICE OF ANNUAL GENERAL MEETING

4. For the purpose of determining the list of holders of H shares who are entitled to attend the AGM, the H share register of members of the Company will be closed from Wednesday, 13 May 2026 to Monday, 18 May 2026 (both days inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the shares shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4: 30 p.m. on Tuesday, 12 May 2026 for registration.
5. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the AGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.
6. A shareholder or his/her proxy should produce proof of identity when attending the AGM.
7. The AGM is expected to last for no more than half a business day. Shareholders and proxies attending the meeting shall be responsible for their own travel and accommodation expenses.
8. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.

As at the date of this notice, the Board comprises (i) Mr. Yuan Rong, Ms. Yuan Mei and Mr. Yang Yongchang as executive Directors; and (ii) Ms. Zheng Dongyu, Mr. Xia Hongying and Mr. Wong Hok Bun Mario as independent non-executive Directors.