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**Wanguo Gold Group Limited**  
**萬國黃金集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 3939)**

**DISCLOSEABLE TRANSACTION**  
**SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCTS**

The Board announces that on 7 November 2024, Wanguo Gold Group Limited (the “**Company**”) subscribed for the structured deposit products in the total principal amount of approximately USD88.0 million offered by JP Morgan Chase Bank (the “**JPM Subscriptions**”).

The key terms of the JPM Subscriptions are set out in the tables below.

**(I) Structured Deposit - 6 month Chinese Government Bond linked USD Structured Deposits**

Date of subscription:	6 November 2024 (effective on 7 November 2024)
Deposit bank:	JPMorgan Chase Bank, N.A Hong Kong Branch
Principal amount:	USD35,000,000.00
Terms of product:	From 7 November 2024 to 8 May 2025
Type of product:	Principal protected upon maturity
Expected rate of investment return:	4.35% p.a.
Investment scope:	General bank treasury management

(II) Structured Deposit - 12 month Chinese Government Bond linked USD Structured Deposits

Date of subscription:	6 November 2024 (effective on 7 November 2024)
Deposit bank:	JPMorgan Chase Bank, N.A Hong Kong Branch
Principal amount:	USD35,000,000.00
Terms of product:	From 7 November 2024 to 10 November 2025
Type of product:	Principal protected upon maturity
Expected rate of investment return:	4.40% p.a.
Investment scope:	General bank treasury management

(III) Structured Deposit – 95 days Puttable USD Structured Deposit

Date of subscription:	6 November 2024 (effective on 7 November 2024)
Deposit bank:	JPMorgan Chase Bank, N.A Hong Kong Branch
Principal amount:	USD 17,998,971.00
Terms of product:	From 7 November 2024 to 7 November 2027 subject to the Depositor Put Option and Deposit Bank Call Option (as set out below)
Expected rate of investment return:	Secured overnight financing rate (SOFR) + 10 basis points
Depositor Put Option	95 days' notice before maturity date
Deposit Bank Call Option	Callable at par on 7 November 2025 and 7 November 2026 or on any business day from and including 7 August 2027 callable at par with 2 business days' notice contingent to depositor's exercise of the put option
Type of product:	Principal protected upon maturity
Investment scope:	General bank treasury management

## **BASIS OF CONSIDERATION**

The consideration of the JPM Subscriptions was determined on the basis of commercial terms negotiated at arm's length between the Company and the counterparty, having considered (i) the then available surplus cash of the Company for treasury management purpose; (ii) the expected investment return and terms of the JPM Subscriptions; and (iii) the prevailing market interest rates.

## **REASONS FOR AND BENEFITS OF THE JPM SUBSCRIPTIONS**

The structured deposit products are of low-risk nature with satisfactory liquidity, and the JPM Subscriptions are carried out by the Company for treasury management purpose in order to maximize its return on the cash received from subscription of new shares under general mandate (the “**Subscription of New Shares**”) (please refer to the announcement date 1 November 2024 for details). The Group expects that the JPM Subscriptions will earn a better yield than current deposits generally offered by commercial banks in the PRC and Hong Kong while at the same time offer flexibility to the Group in terms of treasury management. The investments would be closely monitored and conducted in accordance with the Group’s treasury policy. As such, the Board is of the view that the terms of the JPM Subscriptions are fair and reasonable, and are on normal commercial terms and the JPM Subscriptions are in the interests of the Company and the Shareholders as a whole.

## **INFORMATION ABOUT THE PARTIES**

### **The Group**

The Company is a company incorporated in Cayman Islands with limited liability, whose shares are listed on the main board of the Stock Exchange of Hong Kong Limited (stock code: 3939) and is an investment holding company whose subsidiaries are principally engaged in the business of mining, ore processing and sale of concentrates products in the PRC and Solomon Islands.

### **JPMorgan Chase Bank**

JPMorgan Chase Bank N.A (acting through its Hong Kong branch for the purpose of the structured deposit products) is part of JPMorgan Chase & Co. (NYSE: JPM), an American multinational financial services firm headquartered in New York City and incorporated in Delaware. It has operations worldwide, which offers investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management.

As at the date of this announcement and to the best of the Director’s knowledge, information and belief, having made all reasonable enquiries, JP Morgan Chase Bank and its respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the JPM Subscriptions exceed 5% but less than 25%, the JPM Subscriptions constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

## **UTILISATION OF CERTAIN IDLE PROCEEDS RAISED FROM SUBSCRIPTION OF NEW SHARES FOR TREASURY MANAGEMENT**

The net proceeds from the Subscription of New Shares was approximately HKD1,379.1 million (“**Subscription Proceeds**”). According to the expected timeline for utilisation of the proceeds from the subscription, the Group anticipates no substantial funding would be used in a short period of time and a large amount of proceeds from the subscription be left idle.

With a view to enhancing the utilisation and efficiency of its idle Subscription Proceeds, the Company may apply some of the idle Subscription Proceeds to subscribe for low-risk short-term wealth management products issued by reputable banks and financial institution, thereby increasing the overall income of the Company while at the same time ensuring that the planned usage of the Subscription Proceeds will not be adversely affected or restricted. The Company will continuously assess the planned usage of the Subscription Proceeds and publish further announcement(s) in accordance with the requirements of the Listing Rules as and when appropriate.

By Order of the Board  
**Wanguo Gold Group Limited**  
Gao Mingqing  
Chairman

Hong Kong, 7 November 2024

*As at the date of this announcement, the Board comprises Mr. Gao Mingqing (Chairman), Mr. Li Feilong, Mr. Wang Renxiang, Ms. Wang Nan as executive Directors; and Mr. Tsang Wai Hung, Mr. Wong Chi Ming Ming and Mr. Wang Xin as independent non-executive Directors.*