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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 MONEY MARKET FUND

Reference is made to the announcement of Wanguo Gold Group Limited (the “**Company**”) dated 7 November 2024 in relation to subscription of structured deposit products. The Board announces that on 8 November 2024, the Company subscribed for the Morgan Stanley Liquidity Funds of approximately USD88.0 million (the “**MS Subscription**”).

The key terms of the MS Subscription are set out in the tables below:

Morgan Stanley Liquidity Funds - US Dollar Liquidity Fund (Low Volatility Net Asset Value (LVNAV))

Date of subscription:	8 November 2024
Investment manager:	Morgan Stanley Investment Management, Inc
Distributor:	Morgan Stanley Investment Management Limited
Principal amount:	USD88,008,600.00
Terms of product:	Settlement on any business days
Type of product:	Money market fund
Expected rate of investment return:	4.84% p.a
Investment scope:	Investment in high quality short-term money market instruments denominated in US dollars, including but not limited to: bank certificate of deposits, commercial paper, corporate and sovereign variable and fixed rate bonds, repurchase agreements and cash deposits.

BASIS OF CONSIDERATION

The consideration of MS Subscription 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 MS Subscription; and (iii) the prevailing market interest rates.

REASONS FOR AND BENEFITS OF THE MS SUBSCRIPTION

Money market funds are of low-risk nature with satisfactory liquidity, and the MS Subscription is 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 MS Subscription 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 MS Subscription are fair and reasonable, and are on normal commercial terms and the MS Subscription is 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.

Morgan Stanley

Each of Morgan Stanley Investment Management, Inc and Morgan Stanley Investment Management Limited is part of Morgan Stanley (NYSE: MS) which is an American multinational investment bank and financial services company headquartered at 1585 Broadway in Midtown Manhattan, New York City. With offices in 41 countries and more than 90,000 employees, the firm's clients include corporations, governments, institutions, and individuals.

As at the date of this announcement and to the best of the Director's knowledge, information and belief, having made all reasonable enquiries, Morgan Stanley 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 MS Subscription exceed 5% but less than 25%, the MS Subscription 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, 8 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.