THIS INFORMATION CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your Shares of **CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.**, you should at once hand this Information Circular and the accompanying Form of Proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this Information Circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Information Circular.

This Information Circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities mentioned herein.

CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD. App.1B-1
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)

NOTICE AND INFORMATION CIRCULAR R13.51A
RELATING TO THE ANNUAL AND SPECIAL MEETING OF THE SHAREHOLDERS TO BE HELD IN VANCOUVER, BRITISH COLUMBIA, CANADA ON JUNE 26, 2025 VANCOUVER TIME (JUNE 27, 2025 HONG KONG TIME)

June 4, 2025

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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)

Commerce Place
Suite 1780, 400 Burrard Street,
Vancouver, BC, Canada V6C 3A6
Telephone: 604-609-0598

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the "**Meeting**") of the Shareholders will be held at the Vancouver offices of the Company located at Suite 1780, 400 Burrard Street, Vancouver, British Columbia, Canada V6C 3A6 on June 26, 2025 commencing at 5:00 p.m. Vancouver time (being 8:00 a.m. on June 27, 2025 Hong Kong time). The Meeting is held for the purposes of considering, and if thought fit, to pass, with or without variation, the following resolutions. Unless otherwise defined, capitalized terms used in this notice shall have the same meanings as those defined in the information circular of the Company dated June 4, 2025 accompanying this notice (the "**Information Circular**").

1. to receive the Company's audited consolidated financial statements for the financial year ended December 31, 2024, together with the report of the Board and the auditors' report thereon;

2. to appoint auditors of the Company for the ensuing year and to authorize the Board to fix the auditors' remuneration;

3. to set the number of Directors to be elected at the Meeting at eight (8);

4. to elect Directors for the ensuing year;

5. to grant to the Board a general mandate to allot, issue and otherwise deal with unissued Shares and/or sell or transfer treasury shares of the Company (the "**Treasury Shares**") not exceeding 20% of the aggregate number of issued Shares (excluding Treasury Shares) as at the date of the passing of this resolution and the said approval shall be limited accordingly, as more particularly described in the Information Circular accompanying this notice;

6. to grant to the Board a general mandate to repurchase shares not exceeding 10% of the aggregate number of issued Shares (excluding Treasury Shares) as at the date of the passing of this resolution and the said approval shall be limited accordingly, as more particularly described in the Information Circular accompanying this notice;

7. to extend the general mandate to allot, issue and otherwise deal with unissued Shares and/or sell or transfer Treasury Shares by the addition thereto of the Shares repurchased by the Company, as more particularly described in the Information Circular accompanying this notice;

8. to transact such other business as may properly come before the Meeting or any adjournments thereof.

The Board has fixed May 22, 2025 Vancouver time (being May 23, 2025 Hong Kong time) as the record date for determining the Shareholders entitled to receive notice of and to vote at the Meeting and at any adjournments thereof.

Instructions to access the Information Circular and a form of proxy solicited by management of the Company for the Meeting (the "**Form of Proxy**") accompany this notice. The Information Circular contains details of the matters to be considered at the Meeting. Information regarding the appointment of auditors and the election of directors may be found in the Information Circular under the headings "Appointment of Auditors", "Election of Directors", respectively.

Form of Corporate Communications

The Company makes available English and Chinese versions of its corporate communications on the Company's website at www.chinagoldintl.com and the HKEX news website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and SEDAR+ at www.sedarplus.ca. A holder of the Company's shares may also elect from time to time to receive corporate communications in printed form, and in English language or in Chinese language or in both English and Chinese language, by reasonable notice in writing to the Company c/o the Hong Kong Share Registrar or by email to chinagold.ecom@computershare.com.hk.

In the event of any discrepancy, the English version of this Information Circular shall prevail.

Website Where Meeting Materials are Posted

Electronic copies of the Information Circular, proxy related materials, the annual audited consolidated financial statements of the Company for the year ended December 31, 2024 and management's discussion and analysis of the Company's results of operations and financial condition for the year ended December 31, 2024 may be found on the Company's SEDAR profile at www.sedarplus.ca, and on the HKEX news website at www.hkexnews.hk and the Company's website at www.chinagoldintl.com. In relation to the Meeting, the notice package for all shareholders will include the Form of Proxy, this notice of the annual and special meeting of Shareholders and a supplemental return card (collectively, the "**Meeting Materials**"). We will mail a paper copy of the Meeting Materials to any shareholder who previously requested a paper copy. If you received the notice only and would like a paper copy of the Meeting Materials, please send us a request as set out below.

How to Obtain Paper Copies of the Meeting Materials

The Meeting Materials can be viewed online on the Company's website at www.chinagoldintl.com. Please note that if you request a paper copy of the Meeting Materials, you will not receive a new Form of Proxy or voting instruction form, so you should retain these forms sent to you in order to vote. Shareholders may also obtain paper copies, free of charge on request. Please submit your request by:

	+1 604-609-0598 (not a toll-free number)
	info@chinagoldintl.com
	China Gold International Resources Corp. Ltd. Suite 1780, Commerce Place 400 Burrard Street Vancouver, BC Canada, V6C 3A6

You can also obtain copies of any document required to be filed by us in Canada and Hong Kong, as well as additional information about us, by:

> accessing our public filings on SEDAR at www.sedarplus.ca and on the HKEX news website at www.hkexnews.hk; or

> going to our Investors page at www.chinagoldintl.com.

A request for paper copies which are required in advance of the Meeting should be sent so that the request is received by the Company or the Transfer Agent, as applicable, by 5:00 p.m. Vancouver time on or before June 24, 2025 (being 8:00 a.m. on June 25, 2025 Hong Kong time) in order to allow sufficient time for Shareholders to receive the paper copies and to return their Form of Proxy or voting instruction form to intermediaries not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in Vancouver, British Columbia, Canada) prior to the time set for the Meeting or any adjournments or postponements thereof.

Voting

A Form of Proxy is enclosed herewith. Registered Shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the enclosed Form of Proxy to TSX Trust Company (for Canada) or Computershare Hong Kong Investor Services Limited (for Hong Kong) in accordance with the instructions set out on the Form of Proxy and in the Information Circular. If you are voting your Shares by proxy, TSX Trust Company or Computershare Hong Kong Investor Services Limited must receive your completed Form of Proxy not less than 48 hours (excluding Saturday, Sunday and statutory holidays) before the Meeting or any adjournment thereof at which the proxy is to be used.

Non-registered Shareholders receiving these materials through their broker or other intermediary should complete and return the voting instruction form provided to them by their broker or other intermediary in accordance with the instructions provided therein.

Submission of Questions Prior to the Meeting

Shareholders who attend the Meeting shall have the opportunity to submit questions live. Alternatively, Shareholders may submit questions which are substantial and relevant to the resolutions set out in this notice by writing to the Company in advance of the Meeting in the following manner:

1. via email to 2025AGM@chinagoldintl.com; or

2. via post to the registered office of the Company at Commerce Place, Suite 1780, 400 Burrard Street, Vancouver, British Columbia, V6C 3A6 (for Canada) or the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for Hong Kong),

in each case, by 5:00 p.m. on June 24, 2025 Vancouver time (8:00 a.m. on June 25, 2025 Hong Kong time), being not less than 48 hours (excluding Saturday, Sunday and statutory holidays) before the Meeting.

For verification purposes, questions submitted must be accompanied by the relevant Shareholder's personal particulars as follows:

(a) Full name;

(b) Registered address;

(c) Number of Shares held;

(d) Contact telephone number; and

(e) Email address.

For questions submitted in advance of the Meeting, the Company will endeavor to address as many substantial and relevant questions as possible at the Meeting.

SHAREHOLDERS ARE REMINDED TO REVIEW THE MEETING MATERIALS CAREFULLY BEFORE EXERCISING THEIR RIGHT TO VOTE.

DATED at Vancouver, British Columbia, this 4th day of June, 2025.

BY ORDER OF THE BOARD OF DIRECTORS OF
CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.

(signed) "*Jerry Xie*"

Jerry Xie
Executive Vice President and Corporate Secretary

As of the date of this notice, the executive Directors are Mr. Chenguang Hou, Mr. Yuanhui Fu, Mr. Weibin Zhang and Ms. Na Tian, the non-executive Director is Mr. Wanming Wang and the independent non-executive Directors are Mr. Yingbin Ian He, Mr. Wei Shao, Mr. Bielin Shi and Ms. Ruixia Han. R2.14

This information circular (the "**Information Circular**") is furnished to the holders ("**Shareholders**") of common shares ("**Shares**") of China Gold International Resources Corp. Ltd. (the "**Company**") (TSX: CGG) (HKEX: 2099) by the Company's management in connection with the solicitation of proxies to be voted at the annual and special meeting of shareholders (the "**Meeting**") to be held at 5:00 p.m., Vancouver time on June 26, 2025 (being 8:00 a.m. on June 27, 2025 Hong Kong time), at the Vancouver offices of the Company located at Suite 1780, 400 Burrard Street, Vancouver, British Columbia, Canada V6C 3A6 for the purposes set forth in the notice of Meeting that accompanies this Information Circular. Unless otherwise stated, this Information Circular contains information as at the Latest Practicable Date. Certain capitalized terms used in this Information Circular have the meanings given to them in "Schedule C – Definitions". All dollar figures are in Canadian dollars and references to "US$" are to United States dollars, except as otherwise noted.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this Information Circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

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)

App.1B-36

Registered office/Headquarters:
Commerce Place
Suite 1780, 400 Burrard Street, Box 17
Vancouver, British Columbia, Canada V6C 3A6
Telephone: 604-609-0598

Principal Place of Business in Hong Kong:
40/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong

INFORMATION CIRCULAR

GENERAL INFORMATION

China Gold International Resources Corp. Ltd.

We use "we", "us", "our" and the "Company" to refer to China Gold International Resources Corp. Ltd. in this document.

Date of Information

Information is as of June 4, 2025, unless we note otherwise.

Shares Outstanding

Our Shares are traded on the Toronto Stock Exchange ("**TSX**") under the symbol CGG and on the Hong Kong Stock Exchange under the stock code 2099. There were 396,413,753 Shares outstanding at the close of business on May 22, 2025.

Owners of 10% or More of Our Shares

To the knowledge of the Directors and senior officers of the Company, CNG (as defined in Schedule C), through its wholly owned subsidiary, CNGGHK, owns 158,588,330 Shares, representing approximately 40.01% of the outstanding voting shares of the Company. To the knowledge of the Directors and senior officers of the Company, no other person or company beneficially owns, or controls or directs, directly or indirectly, shares carrying 10% or more of the voting rights of the Company.

Interest of Certain Persons or Companies in Matters to be Acted Upon

Except as otherwise disclosed below, no informed person of the Company, or anyone associated or affiliated with any of them, has or had a direct or indirect material interest in any Continuing Connected Transaction and the Major transaction since the beginning of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, or any of its subsidiaries or affiliates.

An "informed person" means:

- a Director or executive officer of the Company;
- a Director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by an underwriter as such in the course of a distribution; and
- the Company if it has acquired any of its securities, for so long as it holds any of its securities.

Substantial Shareholders Interest

Other than as disclosed below, the Directors and the Chief Executive Officer of the Company are not aware of any other person who, as of the Latest Practicable Date, had an interest or short position in the Shares, convertible securities, warrants, options or derivatives of the Company, the underlying Shares which would

fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or who will be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company:

Name	Nature of interest	Number of Shares held	Approximate percentage of outstanding Shares
CNG[(1)]	Indirect	158,588,330[(1)]	40.01%
CNGGHK	Registered Owner	158,588,330	40.01%

Note:

(1) China National Gold directly and wholly owns CNGGHK therefore the interest attributable to CNG represents its indirect interest in the Shares through its equity interest in CNGGHK.

Director's Interest

App.1B-34
App.1B-38
(1)(a)-(c)
App.1B-38
(1A)

As at the Latest Practicable Date, the interest and short position of the Directors, and the executive officers of the Company in the Shares, underlying Shares or debentures of the Company or any of its associated corporation (with the meaning of Part XV of the SFO), which (i) were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short position where they are taken or deemed to have under such provisions of the SFO); or (ii) were required pursuant to section 352 of the SFO to be entered into the register referred to therein; or (iii) were required, pursuant to the Model Code for Securities Transaction by Directors of Listed Issuers as set out in Appendix C3 to the Hong Kong Listing Rules, to be notified to the Company and the Hong Kong Stock Exchange were as follows:

Name	Position	Company	Number of Shares held	Nature of interest	Approximate percentage of interest in the company
Mr. Yingbin Ian He	INED	The Company	100,000	Personal	0.0252%

Save as disclosed above, the current Directors and executive officers of the Company do not have any other interest or short position in the Shares, convertibles securities, warrants, options or derivatives, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Divisions 7 and 8 of Part XV of the SFO in Hong Kong, or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (Appendix C3 to the Hong Kong Listing Rules) to be notified to the Company and the Hong Kong Stock Exchange.

Save as disclosed in the section entitled "Director Biographies" in this Information Circular, as at the Latest Practicable Date, none of the Directors was a director or employee of a company which has an interest or short position in the shares and underlying shares of the issuer which would fall to be disclosed to the issuer under the provisions of Divisions 2 and 3 of Part XV of the SFO. LR App D1B-34

Mailing of Information Circular

This Information Circular will be mailed on or around June 4, 2025 Vancouver time (being June 5, 2025 Hong Kong time) to each of our Shareholders of record on May 22, 2025 Vancouver time (being May 23, 2025 Hong Kong time) who have previously requested paper copies of our disclosure documents. All other shareholders will only receive a notice with information on how to view the meeting materials electronically.

The Company sends meeting materials to brokers, intermediaries, custodians, nominees and fiduciaries and request the materials be sent to beneficial shareholders promptly. The Company will pay for the distribution of the meeting materials by clearing agencies and intermediaries to objecting beneficial Shareholders.

GENERAL VOTING INFORMATION

Solicitation of Proxies

The enclosed Form of Proxy is solicited by and on behalf of the Company. The solicitation of proxies by the Company will be primarily by mail, but proxies may be solicited by Directors, officers and employees of the Company personally, by telephone, or by means of electronic communication. All costs of this solicitation will be borne by the Company.

Record Date

The Board has fixed May 22, 2025 Vancouver time (being May 23, 2025 Hong Kong time) as the record date for determining the Shareholders entitled to receive notice of and to vote at the Meeting and at any adjournments thereof.

Voting Securities and Votes

The Shares are our only voting securities. Each Share entitles the holder to one vote at the Meeting.

Quorum

Pursuant to the Articles of the Company, a quorum for the transaction of business at any meeting of Shareholders is at least two persons who are, or who represent by proxy, Shareholders who, in the aggregate hold at least 5% of the issued Shares entitled to be voted at the Meeting.

Voting of Proxies

A Form of Proxy for use at the Meeting is enclosed with the Company's Information Circular dated June 4, 2025. Whether or not you are able to attend the Meeting, please complete the accompanying Form of Proxy in accordance with the instructions printed thereon, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Meeting or any adjournments thereof. Completion and return of the Form of Proxy will not preclude you from attending and voting at the Meeting or any adjourned meeting (as the case may be) should you so desire.

Approvals

Under the Business Corporations Act (British Columbia), the Company's governing corporate law statute, a simple majority of the votes cast at the Meeting is required to pass all ordinary resolutions and, pursuant to the Company's Articles, a majority of not less than two-thirds of the votes cast at the Meeting is required to pass all special resolutions.

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the Meeting will be conducted by way of poll. The Company will announce the results of the poll in the manner prescribed in Rule 13.39(5) of the Hong Kong Listing Rules.

Votes Necessary to Pass Resolutions

At the Meeting, Shareholders will be asked to set the number of Directors at eight (8) by ordinary resolution, to elect Directors, appoint auditors for the ensuing year and to authorize the Board to fix the auditors' remuneration, to approve a Share Issue Mandate (as hereinafter defined), to approve a Share Repurchase Mandate (as hereinafter defined) and to approve the Additional Share Allotment Mandate (as hereinafter defined).

Voting Questions

Our transfer agent is TSX Trust Company. Our co-agent in Hong Kong is Computershare Hong Kong Investor Services Limited ("**Computershare**"). Please contact them if you have any questions on how your votes are counted:

TSX Trust Company:

	1-800-387-0825 (toll free in North America) +1 416-682-3860 (collect from outside North America)
	shareholderinquiries@tmx.com
	TSX Trust Company 301, 100 Adelaide Street West, Toronto, ON M5H 4H1

Computershare:

	(852) 2862 8688
	Computershare Hong Kong Investor Services Limited 17M Floor, Hopewell Centre, 183 Queen's Road East Wanchai, Hong Kong

Beneficial Shareholder Voting

Most Shareholders are beneficial Shareholders. You hold a beneficial interest if your share certificate was deposited with a bank, trust company, stock broker, trustee or some other institution. Here is how you can vote:

Voting Options

	In person at the Meeting – discussed below
	By submitting a paper proxy form – discussed below
	By telephone – enter your voting instructions by telephone at: 1-800-474-7493 (English)
	By fax – fax to TSX Trust Company at 1-416-595-9593
	By email through scanned proxy: proxyvote@tmx.com
	By internet: www.meeting-vote.com

Voting in Person

If you plan to attend the Meeting and wish to vote your Shares in person, insert your own name in the space on the enclosed voting instruction form. Then follow the signing and return instructions provided by your nominee. You may also nominate yourself as a proxy holder online, if available, by typing your name in the "Appointee" section on the electronic ballot.

Your vote will be taken and counted at the Meeting, so do not indicate your votes on the form. Please register with TSX Trust Company when you arrive at the Meeting.

Voting by Instruction

Whether or not you attend the Meeting, you can appoint someone else to attend and vote as your proxy holder. Use the enclosed voting instruction form to do this. The people named in the enclosed voting instruction form are members of management and/or the Board. **You have the right to choose another person to be your proxy holder by printing that person's name in the space provided.** Then complete the rest of the form, sign it and return it. Your votes can only be counted if the person you appointed attends the Meeting and votes on your behalf. **If you have voted on the voting instruction form, neither you nor your proxy holder may vote in person at the Meeting, unless you revoke your voting instructions prior to your nominee's cut-off time.**

Beneficial Shareholders should carefully follow the instructions of their nominee, including those regarding when and where the completed voting instruction form is to be delivered. Note that if you are a beneficial Shareholder, your nominee will need your voting instructions sufficiently in advance of the proxy deposit deadline to enable your nominee to act on your instructions prior to the deadline. If you have any questions or require more information with respect to voting at the Meeting, please contact our transfer agents, TSX Trust Company or Computershare at the contact details above.

Revoking Your Voting Instructions or Changing Your Instructions

You may revoke your voting instructions before they are acted prior to your nominee's cut-off time. To revoke your voting instructions, contact your broker or service provider.

You may change your voting instructions by sending new instructions prior to your nominee's cut off time to revoke your vote. Your latest instructions will be the only valid instructions.

Registered Shareholder Voting

If you have in your possession a physical share certificate with your name on it, you are a registered shareholder. Here is how you can vote:

Voting Options

	In person at the Meeting – discussed below
	By submitting a paper proxy form – discussed below
	By fax – fax to TSX Trust Company at 1-866-781-3111 (Canada or US) or 1-416-368-2502 (outside North America)
	By email through scanned proxy: proxyvote@tmx.com

Voting in Person

If you plan to attend the Meeting and wish to vote your Shares in person, do not complete or return the enclosed proxy form. Your vote will be taken and counted at the Meeting. Please register with TSX Trust Company when you arrive at the Meeting.

If you are a beneficial shareholder (you hold your Shares with a bank, trust company, stock broker, trustee or some other institution) you will be required to follow the procedures set forth under "Beneficial Shareholder Voting" from page 11 to page 12.

Voting by Proxy

Whether or not you attend the Meeting, you can appoint someone else to attend and vote as your proxy holder. Use the enclosed proxy form to do this. The people named in the enclosed proxy form are members of management and/or the Board. **You have the right to choose another person to be your proxy holder by printing that person's name in the space provided.** Then complete the rest of the proxy form, sign it and return it. Your votes can only be counted if the person you appointed attends the Meeting and votes on your behalf. **If you have voted by completing the proxy form, neither you nor your proxy holder may vote in person at the Meeting, unless you revoke your proxy before it is acted on.**

Return your completed proxy form in the envelope provided so that it arrives by 5:00 p.m. on June 24, 2025 Vancouver time (being 8:00 a.m. on June 25, 2025 Hong Kong time) or if the Meeting is adjourned or postponed, at least 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the Meeting to resume (the "**cut off time**"). The time limit for the deposit of proxies may be waived or extended by the chair of the Meeting at their discretion, without notice. An undated proxy will be deemed to be dated the date it is received by TSX Trust Company. If you have any questions or require more information with respect to voting at the Meeting, please contact our transfer agent, TSX Trust Company at the contact details above.

Revoking your Proxy

You may revoke your proxy at any time before it is acted on. Deliver a written statement that you wish to revoke your proxy to our Corporate Secretary on or before June 24, 2025 Vancouver time (being June 25, 2025 Hong Kong time) or the last business day in Vancouver before the Meeting if it is adjourned or postponed, or to the chair on June 26, 2025, Vancouver time (being June 27, 2025 Hong Kong time) before the start of the Meeting.

Changing your Proxy

You may change the way you voted by proxy by sending a new proxy prior to the cut off time to revoke your vote. Your latest proxy will be the only one that is valid.

Submission of Questions Prior to the Meeting

Shareholders who attend the Meeting shall have the opportunity to submit questions live. Alternatively, Shareholders may submit questions which are substantial and relevant to the resolutions set out in this notice by writing to the Company in advance of the Meeting in the following manner:

1. via email to 2025AGM@chinagoldintl.com; or

2. via post to the registered office of the Company at Commerce Place, Suite 1780, 400 Burrard Street, Vancouver, British Columbia, Canada V6C 3A6 (for Canada) or the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for Hong Kong),

in each case, by 5:00 p.m. on June 24, 2025 Vancouver time (8:00 a.m. on June 25, 2025 Hong Kong time), being not less than 48 hours (excluding Saturday, Sunday and statutory holidays) before the Meeting.

For verification purposes, questions submitted must be accompanied by the relevant Shareholder's personal particulars as follows:

(a) Full name;

(b) Registered address;

(c) Number of Shares held;

(d) Contact telephone number; and

(e) Email address.

For questions submitted in advance of the Meeting, the Company will endeavor to address as many substantial and relevant questions as possible at the Meeting.

BUSINESS OF MEETING

Financial Statements

Our audited annual consolidated financial statements for the year ended December 31, 2024, and the auditors' reports on those statements, are included in the annual report and will be available at the Meeting. The annual report is also filed on www.sedarplus.ca, and on the HKEX news website at www.hkexnews.hk and available to you on the Company's website at www.chinagoldintl.com.

Appointment of Auditors

Shareholders will be requested to appoint BDO Limited as auditors of the Company to hold office until the next annual general meeting of Shareholders with their remuneration to be fixed by the Board. On May 15, 2025, Deloitte Touche Tohmatsu, (the "**Former Auditors**") has retired as auditors of the Company on its own initiative, effective as of the date of the Meeting. BDO Limited was appointed as the Company's auditors effective May 15, 2025 to take effect as of the date of the Meeting.

The retirement of the Former Auditors and the appointment of BDO Limited were approved by the Audit Committee and the Board.

Pursuant to subsection 4.11(5)(c) of National Instrument 51-102 ("**NI 51-102**"), a copy of the "reporting package" (as such term is defined in NI 51-102) is attached hereto as Schedule D. As indicated in the "Notice of Change of Auditor" contained in the reporting package: (i) there have been no reservations expressed in the Former Auditors' reports on the Company's annual financial statements for the period commencing at the beginning of the Company's two most recently completed financial years and ending on May 15, 2025 and (ii) there have been no "reportable events" (as such term is defined in NI 51-102) involving the Company and the Former Auditors. The Former Auditors and BDO Limited acknowledged the Notice of Change of Auditor dated May 15, 2025, and each firm indicated that it agreed with the information contained therein.

The Board confirms that there is no disagreement between the Company and the Former Auditor, and there are no circumstances or matters in respect of the retirement of the Former Auditor which they consider should be brought to the attention of the holders of securities of the Company.

The Directors recommend that you vote FOR the appointment of BDO Limited as our auditors, at a remuneration to be fixed by the Board

The people named in the enclosed proxy will vote FOR the appointment of BDO Limited, Independent Registered Public Accounting Firm as our auditors, at a remuneration to be fixed by the Board, unless you indicate to withhold from voting.

Fixing the Number of Directors

The Articles of the Company provide that the number of Directors is set at the greater of three (3) and the number set by ordinary resolution. At the Meeting, the Board is requesting that Shareholders pass an ordinary resolution setting the number of Directors of the Company's Board at eight (8).

The Directors recommend that you vote FOR setting the number of Directors of the Company's Board at eight (8)

The people named in the enclosed proxy will vote FOR the setting the number of Directors of the Company's Board at eight (8) unless you indicate to vote against it.

Election of Directors

Each Director will hold office until the end of the next annual general meeting or until a successor is duly appointed or elected. Your Director nominees are:

> Chengguang Hou
> Yuanhui Fu
> Na Tian
> Wanming Wang
> Yingbin Ian He
> Wei Shao
> Bielin Shi
> Ruixia Han

You can find more information on each of the nominees starting on page 17. Each nominee brings important skills and experience to the Board, is eligible and willing to serve if elected.

We note that no Director nominations were received pursuant to the advance notice provision of our Articles as of the Latest Practicable Date. The only nominees for election at the Meeting are the nominees listed.

Majority Voting Policy

We have a Majority Voting Policy. Unless there is a contested election, a Director who receives more votes "withheld" by at least a majority (50% + 1 vote) of the votes cast with respect to his or her election, will immediately tender a resignation. The Board will determine whether to accept the resignation within 90 days after the Meeting. The Board shall accept the resignation unless it determines that there are exceptional circumstances. The resignation becomes effective on acceptance by the Board. The Company shall promptly issue a news release announcing the Board's decision. A Director who tenders a resignation pursuant to the Majority Voting Policy will not participate in any meeting of the Board or committee of the Board at which such resignation is considered.

A significant number of Shares are held by the Company's controlling Shareholder, CNG, and all Directors have historically been re-elected by a majority of votes cast by the Shareholders. The Board is committed to implementing sound corporate governance and annually reviews the votes cast by Shareholders to ensure that a majority of such votes are in favor of the elected directors.

The Directors recommend that you vote FOR the election of these nominees

The people named in the enclosed proxy will vote FOR the election of these nominees unless you tell them to withhold your vote.

DIRECTOR BIOGRAPHIES

The following is a complete biography for each Director nominee for election at the Meeting. All other Director information can be found in this section under the heading entitled "Director Compensation" starting at page 25 or in the section entitled "Corporate Governance" starting at page 28.

Chengguang Hou Beijing, PRC Age: 45 **Director Since:** November, 2024 **Areas of Experience:** Chairman/CEO/Senior Officer Managing/Leading Growth Strong acumen in Corporate Finance & Risk Control	Mr. Hou was appointed as Chairman, Executive Director and CEO of the Company since November 14, 2024. Mr. Hou has over 20 years of experience in the mining sector, including expertise in corporate management, financial management, audit, legal and compliance management. Since July 2001, Mr. Hou has held several senior executive roles with the controlling shareholder of the Company, CNG. From October 2014 to August 2020, he served successively as deputy general manager and senior manager of CNG's finance department. From November 2020 to November 2024, he held the roles of deputy general manager and general manager of CNG's audit and legal department. Since November 2024, he has been appointed as Chairman and general manager of China National Gold Group Hong Kong Limited. In addition, Mr. Hou has held senior management positions in several mining companies and is familiar with the production processes and operating practices of listed companies, bringing extensive experience in executive management. Mr. Hou has participated in merger and acquisitions of various mining projects, and has extensive experience in assets injection, financial due diligence, valuation, and legal and compliance matters of listed companies. He led the establishment of a comprehensive compliance system of China Gold, presided over economic responsibility audits for multiple mining companies. Additionally, he has maintained strong working relationships with CNG, as well as domestic and international financial institutions and regulatory institutions. Mr. Hou is a senior accountant with a Bachelor's Degree in Accounting from Beijing Wuzi University and enrolled in part- time graduate studies in business administration at Asia International Open University (Macao).				
	Principal Occupation, Business or Employment[1]				
	Chairman & President of CNGHK and Chairman, Executive Director and Chief Executive Officer of the Company				
	Director Status: Executive Director **Board/Committee Membership:**	**2024 Attendance:**		**Other Public Company Board Membership:**	
				Company:	**Since**
	Board of Directors[3]	1 of 5	20%	n/a	n/a
Shares Beneficially Owned, Controlled or Directed:			Nil		
Options Beneficially Owned, Controlled or Directed:			Nil		

Yuanhui Fu Beijing, PRC Age: 45 **Director Since:** October 2022 **Areas of Experience:** Technical Mining Expertise Project Management Environmental/Safety/Corporate Responsibility	Elected as Executive Director and Vice President of the Company since October 27, 2022. Mr. Fu is a senior geologist and has over 20 years of experience in the mining industry. Since December 2021, he has served as Chairman of Tibet Huatailong Mining Development Co., Ltd. ("**Tibet Huatailong**"). From 2018 to 2021, Mr. Fu served as Deputy Manager of the Mineral Resources & International Cooperation Department of CNG. From 2014 to 2018, Mr. Fu was Deputy Manager of CNG's Resource Company Ltd. and Chairman of Aoyoute Mining Ltd., Wulantaolegai Mining Ltd., Xingyuan Non-Ferrous Metal Ltd. and Daolundaba Copper Ltd. Mr. Fu was the deputy manager of Tibet Huatailong between 2012 and 2014. Before 2012, Mr. Fu also held a key role in Strategic Development Department in CNG. Mr. Fu holds a master's degree in geochemistry and a bachelor's degree in Resource Exploration & Engineering from the China University of Geosciences (Beijing).				
	Principal Occupation, Business or Employment[1]				
	Vice President of the Company; Chairman of the Board of Tibet Huatailong				
	Director Status: Executive **Board/Committee Membership:**	**2024 Attendance:**		**Other Public Company Board Membership:**	
				Company:	**Since**
	Board of Directors Health, Safety and Environmental[4]	3 of 5 2 of 4	60% 50%	n/a	n/a
Shares Beneficially Owned, Controlled or Directed:			Nil		
Options Beneficially Owned, Controlled or Directed:			Nil		

Na Tian Beijing, PRC Age: 44 **Director Since:** June 2020 **Areas of Experience:** Legal/Compliance/Auditing	Ms. Tian was elected as an Executive Director of the Company since June 2020. Ms. Tian acted as Deputy General Manager of the Audit and Legal Compliance Department of CNG since February 2021. She joined CNGHK as Legal Deputy Manager of the General Administration Office in September 2018. Since February 2012, Ms. Tian has worked in the Division of Corporate Secretary Affairs of the Company and was promoted to Deputy Director in September 2017. In July 2017, she was appointed as a director of Skyland Mining (BVI) Limited, a wholly owned subsidiary of the Company. From July 2008 to May 2011, Ms. Tian was an auditor at Ernst & Young Hua Ming LLP. In 2008, Ms. Tian passed PRC national judicial examination and obtained the Legal Professional Qualification. Ms. Tian holds a master's degree in Law from Peking University Law School. She also holds double bachelor's degrees and majored in law and business English from Guangdong University of Foreign Studies.				
	Principal Occupation, Business or Employment[1]				
	Deputy General Manager of Audit and Legal Compliance Department of CNG				
	Director Status: Executive **Board/Committee Membership:**	**2024 Attendance:**		**Other Public Company Board Membership:**	
				Company:	**Since**
	Board of Directors	5 of 5	100%	n/a	n/a
Shares Beneficially Owned, Controlled or Directed:			Nil		
Options Beneficially Owned, Controlled or Directed:			Nil		

Wanming Wang Beijing, PRC Age: 58 **Director Since:** October 2022 **Areas of Experience:** Technical Mining Expertise Finance/English	Mr. Wang was elected as a Non-Executive Director of the Company in October 2022. Mr. Wang has 37 years of experience in finance and financial administration. Currently, he is the CFO of CNGHK, before that he served as the General Manager of the financial department in CNGHK since October 2018. In the past three decades, Mr. Wang has also served as head of finance departments both at the CNG's head office and its subsidiaries with responsibilities including asset management, capital management, budgeting, accounting as well as asset securitization. Mr. Wang served as a member of the Board of Supervisors in the following companies: Tibet Huatailong since 2020, and Tibet Jia Ertong Mining Development Co. Ltd. since 2020. Mr. Wang also served as a director of the Board of Soremi Investments Ltd. since 2017, CNG Buqiuke Ltd. since 2019 and Zhongxin International Financial Leasing Co. Ltd. since 2016. Mr. Wang is a senior accountant and holds an MBA degree from Asia International Open University.				
	Principal Occupation, Business or Employment[1]				
	CFO of CNGHK				
	Director Status: Non-Executive **Board/Committee Membership:**	**2024 Attendance:**		**Other Public Company Board Membership:**	
				Company:	**Since**
	Board of Directors Nominating & Corporate Governance	5 of 5 1 of 2	100% 50%	n/a	n/a
Shares Beneficially Owned, Controlled or Directed:			Nil		
Options Beneficially Owned, Controlled or Directed:			Nil		

Yingbin Ian He
Vancouver, Canada
Age: 63

Non-Executive Independent Director Since: May 2000

Areas of Experience:
Managing/Leading Growth International
CEO/Senior Officer in operation and development
Governance/Board
Industry experience in gold, base metal and coal mining
Compensation
Financial Acumen
Diversity
Marketing
Environmental/Safety/Corporate Responsibility
Technical Mineral Processing/ Metallurgy

Mr. He joined the Company as an Independent Non-Executive Director in May 2000. He has been appointed as Chairman of the Audit Committee since October 2009 and as Lead Independent Non-Executive Director since November 2018. Mr. He's career in the mining industry has spanned nearly 40 years, with extensive senior executive and board experience. Mr. He is Director and Chairman of Vatukoula Gold Mines Limited since 2013. From 1995 to 2006, Mr. He served as President and Director of Spur Ventures Inc. (listed on TSX Venture Exchange, now Atlantic Gold Corp. part of St Barbara Ltd). From 2003 to 2006 and from 2011 to 2016, Mr. He served as Director and General Manager of Yichang Mapleleaf Chemicals Inc., former subsidiary of Spur Ventures Inc. Mr. He has served as director of several public companies including SouthGobi Resources Ltd., dually listed on the Hong Kong Stock Exchange and the TSX Venture Exchange; Director of PT Bumi Resources Tbk, listed on the Indonesia Stock Exchange, and Director of Tri-River Ventures Inc., listed on the TSX Venture Exchange. In his early career, Mr. He worked as Senior Metallurgical Engineer with Process Research Associates (now part of Bureau Veritas) (1992 to 1995), Mineral Process Engineer (1990 and 1992) with Teck Resources, and Lecturer (1982 to 1985) with Heilongjiang Institute of Mining and Technology (now Heilongjiang University of Science and Technology).

Mr. He obtained his PhD (1994) and Master of Applied Science (1990) degrees in Mineral Process Engineering from the University of British Columbia, Canada, and Bachelor of Engineering degree (1982) from Heilongjiang Institute of Mining and Technology, China. Mr. He is a member of the Canadian Institute of Mining, Metallurgy and Petroleum and the Canadian Institute of Corporate Directors.

Principal Occupation, Business or Employment[1]

Director and Chairman of Vatukoula Gold Mines Limited

Director Status: Independent and Non-Executive[2] **Board/Committee Membership:**	**2024 Attendance:**		**Other Public Company Board Membership:**	
			Company:	**Since**
Board of Directors	5 of 5	100%	South Gobi Resources Ltd. (TSX and HKEX)	2017
Audit (Chair)	4 of 4	100%		
Compensation & Benefits	1 of 1	100%	Tri-River Ventures Inc. (TSX-V)	2006
Nominating & Corporate Governance	2 of 2	100%		
Health, Safety & Environment	4 of 4	100%	PT. BUMI Resources TBK (IDK)	2019

Shares Beneficially Owned, Controlled or Directed:	100,000
Options Beneficially Owned, Controlled or Directed:	Nil

Wei Shao Vancouver, Canada Age: 70 **Non-Executive Independent Director Since:** June 2019 **Areas of Experience:** Law Mergers and acquisition Governance/Board Managing/Leading Growth International	Mr. Shao was elected as an Independent Non-Executive Director as well as Chairman of the Nominating & Corporate Governance Committee since June 2019. He is a partner and the National China Service Co-Leader at Dentons Canada LLP and specializes in international business transactions focusing on China. Mr. Shao has over 30 years of extensive experience in mergers and acquisitions, corporate and project financing, cross-border counseling and general corporate and commercial transactions. Mr. Shao is actively involved in community and non-profit organizations. Prior to his legal career, Mr. Shao worked for the United Nations in New York. Mr. Shao is an interpreter accredited by the United Nationals and by the federal government of Canada. Mr. Shao holds an LLB from the University of Toronto, BA from Xi'an Foreign Languages Institute and U.N Accreditation of Simultaneous Interpretation from the Beijing University of Foreign Studies.				
	Principal Occupation, Business or Employment[1]				
	Partner, Dentons Canada LLP (2012 to present)				
	Director Status: Independent and Non-Executive[2] **Board/Committee Membership:**	**2024 Attendance:**		**Other Public Company Board Membership:**	
				Company:	**Since**
	Board of Directors Audit Compensation & Benefits Nominating & Corporate Governance (Chair) Health, Safety & Environment	4 of 5 3 of 4 1 of 1 2 of 2 3 of 4	80% 75% 100 % 100% 75%	n/a	n/a
Shares Beneficially Owned, Controlled or Directed:			Nil		
Options Beneficially Owned, Controlled or Directed:			Nil		

Bielin Shi
Stirling, Western Australia
Age: 69

Non-Executive Independent Director Since:
June 2019

Areas of Experience:
- Manage global project/risk assessment and evaluations
- Mineral Resources/ Exploration Geology
- Technical Mining Expertise/ Applied geostatistics, resource estimation/mining geology
- Industry experience in gold, copper, base metals, PGM and iron mining

Mr. Shi was elected as an Independent Non-Executive Director as well as Chairman of the Health, Safety and Environmental Committee since June 2019. He is a leading mining executive and geologist who specializes in investment management, mining geology, geostatistics, resource estimation and optimisation, exploration and project development. Mr. Shi has over 39 years of experience as a geologist with high level experience in investment management, applied geostatistics, resource estimation and mining geology, and worldwide operational expertise in exploration and mining projects. He also has expertise with independent technical reviews, due diligence audits and expert technical reporting in compliance with the JORC Code, NI43-101 and Hong Kong Stock Exchange standards.

Mr. Shi is a Competent Person under the JORC Code and holds equivalent credentials in respect of Canadian and Hong Kong's Mineral Resources/Reserves reporting standards. Mr. Shi has published numerous papers on the application of geostatistics in resource estimation.

Mr. Shi's recent work has included investment management, audit and reviews of resources for multiple commodity mining projects.

Mr. Shi has been a Post-Doctoral Research Fellow in Geostatistics from Edith Cowan University, Western Australia from 1998 to 2000. Mr. Shi holds a PhD from the University of Melbourne since 1995 and is an AusIMM Chartered Professional since 2018.

Principal Occupation, Business or Employment[1]

Group Manager Exploration & Resources, Minjar Gold Pty. Ltd. (March 2019 to present)

Director Status: Independent and Non-Executive[2] **Board/Committee Membership:**	**2024 Attendance:**		**Other Public Company Board Membership:**	
			Company:	**Since**
Board of Directors	5 of 5	100%	Eastern Platinum Limited (TSX: ELR | JSE: EPS)	Sept. 2016
Audit	4 of 4	100%		
Compensation & Benefits	1 of 1	100%	AustSino Resources Group Limited (ASX: ANS)	Aug. 2018
Nominating & Corporate Governance	2 of 2	100%		
Health, Safety & Environment (Chair)	4 of 4	100%		

Shares Beneficially Owned, Controlled or Directed:	Nil
Options Beneficially Owned, Controlled or Directed:	Nil

Ruixia Han Hong Kong, PRC Age: 41 **Non-Executive Independent Director Since:** June 2019 **Areas of Experience:** Accounting Managing/Leading Growth Financial Acumen	Ms. Han was elected as an Independent Non-Executive Director as well as Chairwoman of the Compensation and Benefit Committee since June 2019. She is currently a Partner of the PE Investment Department at Harvest Global Capital Investments Limited since April 2024 and an independent Non-Executive Director of Jinchuan Group International Resource Co. Ltd (HKEX Stock Code: 2362) since July 2022. Before joining Harvest Global Capital Investments Limited, Ms. Han was Deputy CEO and Executive Director of Mason Group Holdings Limited (HKEX Stock Code: 0273) until the privatization of the said Company was completed on 13 November 2023. Previously, from early 2014 to late 2019, Ms. Han was Head of Operations and Risk of MEC Advisory Limited, which was the sole Investment Advisor to the Can-China Global Resource Fund. Prior to MEC, Ms. Han was an Investment Manager at The Export-Import Bank of China. Ms. Han obtained her Ph.D degree of Economics (Finance), Master's degree in Applied Economics (Venture Capital) and Bachelor's degree of Economics (Finance) from Renmin University of China.				
	Principal Occupation, Business or Employment[1]				
	Deputy CEO and Executive Director of Mason Group Holdings Limited (2020 to present)				
	Director Status: Independent and Non-Executive[2] **Board/Committee Membership:**	**2024 Attendance:**		**Other Public Company Board Membership:**	
				Company:	**Since**
	Board of Directors Audit Compensation & Benefits (Chair) Nominating & Corporate Governance Health, Safety & Environment	4 of 5 3 of 4 1 of 1 2 of 2 4 of 4	80% 75% 100% 100% 100%	Jinchuan Group International Resource Co. Ltd	Jul. 2022
Shares Beneficially Owned, Controlled or Directed:			Nil		
Options Beneficially Owned, Controlled or Directed:			Nil		

Notes:

(1) The information as to principal occupation, business or employment has been furnished by the nominee.

(2) "Independent" refers to the standards of independence established under Canadian Securities Administrators' National Instrument 58-101 – Disclosure of Corporate Governance Practices ("**NI 58-101**") and Rule 3.13 of the Hong Kong Listing Rules.

(3) Mr. Hou was elected as executive director on November 14, 2024.

DIRECTOR COMPENSATION

The Compensation and Benefits Committee periodically reviews and makes recommendations to the Board regarding the adequacy and form of the compensation for non-management directors to ensure that such compensation realistically reflects the responsibilities and risks involved in being an effective Director, without compromising a Director's independence. Executive Directors and Non-Executive Directors of the Company receive no additional remuneration for their services as directors.

Based on the recommendations provided by the Compensation and Benefits Committee, the annual retainer for each of the INEDs was approved as below:

	US$
Lead INED	$54,000
INEDs	$45,900

All INEDs are entitled to be reimbursed for actual expenses reasonably incurred in the performance of their duties as Directors. Save as disclosed herein, the Company does not have service contracts with its INEDs.

Compensation of Directors Table

The Company paid the following compensation to its Directors during the financial year ended December 31, 2024:

Name	**Fees Earned** *(US$)*	**Share-based awards**	**Option-based awards**	**All other compensation**	**Total** *(US$)*
Chenguang Hou	Nil	Nil	Nil	Nil	Nil
Yuanhui Fu	$100,227	Nil	Nil	$9,293	$109,520
Weibin Zhang	$147,963	Nil	Nil	$9,325	$157,288
Na Tian	Nil	Nil	Nil	Nil	Nil
Wanming Wang	Nil	Nil	Nil	Nil	Nil
Yingbin Ian He	$53,614	Nil	Nil	$2,961	$56,575
Wei Shao	$45,572	Nil	Nil	$2,559	$48,131
Bielin Shi	$45,981	Nil	Nil	Nil	$45,981
Ruixia Han	$45,981	Nil	Nil	Nil	$45,981

Notes:

(1) For details relating to the appointments of the Directors, please see the above section entitled "Director Biographies" in this Information Circular.

Compensation of Directors – Outstanding share-based awards and option-based awards

The Company does not have an incentive stock option plan or any other share-based compensation arrangements in effect as at the end of December 31, 2024.

Executive Compensation

Summary Compensation Table

The following table sets out a summary of all compensation paid by the Company and its subsidiaries for the three years ended December 31, 2024, 2023 and 2022 to its Chief Executive Officer, Chief Financial Officer, and each of the individuals who at December 31, 2024 were the three most highly compensated executive officers of the Company having total compensation individually of more than Cdn$150,000 (collectively, the "**Named Executive Officers**") and includes former executive officers of the Company who would otherwise be considered Named Executive Officers but for the fact that such individuals were no longer executive officers of the Company as of December 31, 2024:

					Non-equity incentive plan compensation				
Name and Principal Position	**Year**	**Salary** *(US$)*[1]	**Share based awards** *(US$)*	**Option-based awards** *(US$)*	**Annual incentive plans** *(US$)*	**Long-term incentive plans** *(US$)*	**Pension Value** *(US$)*	**All Other Compen-sation** *(US$)*[1]	**Total Compen-sation** *(US$)*
Chenguang Hou[2]									
Chief Executive Officer	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Jerry Xie	2024	$153,308	Nil	Nil	Nil	Nil	$2,961	$1,072	$157,341
Executive Vice President and	2023	$155,594	Nil	Nil	Nil	Nil	$2,782	$3,292	$161,668
Corporate Secretary	2022	$161,381	Nil	Nil	Nil	Nil	$2,690	$6,075	$170,147
Zheng Wang[3]	2024	$83,414	Nil	Nil	Nil	Nil	$9,325	$16,501	$109,240
Chief Financial Officer	2023	$72,445	Nil	Nil	Nil	Nil	$2,850	$20,633	$95,928

Notes:

(1) The value of prerequisites for each Named Executive Officer did not exceed the lesser of Cdn$50,000 and 10% of the total salary of such Named Executive Officer for the years ended December 31, 2024 and are therefore not included in "All Other Compensation" as permitted under Canadian securities laws.

(2) Mr. Hou was appointed as Chief Executive Officer on November 14, 2024 and does not receive any compensation from the Company for his role as Chief Executive Officer.

(3) Mr. Zheng Wang was appointed as Chief Finance Officer on May 15, 2023.

Management Contracts

The management functions of the Company and its subsidiaries are not performed by a person or persons other than the Directors or executive officers of the Company.

BOARD OF DIRECTORS

Directors and Officers Insurance

The Company purchased directors and officers liability insurance with aggregate coverage in the amount of US$10,000,000. The aggregate premium for the insurance coverage was US$97,000 and the coverage has a deductible of US$1.5million for any USA claim and US$250,000 for any Canada claim.

Corporate Cease Trade Orders and Bankruptcies

Mr. Yingbin Ian He, a nominee for Director at the Meeting, was previously a director of Huaxing Machinery Corp. ("**Huaxing**") from January 2011 to December 2016. On February 26, 2015, the British Columbia Securities Commission issued a cease trade order requiring all persons to cease trading in the securities of Huaxing until Huaxing filed amended and restated audited financial information for the financial years ended December 31, 2013 and 2012. On June 9, 2015, the Alberta Securities Commission issued a cease trade order which required that all trading or purchasing cease in respect of the securities of Huaxing as a result of the failure by Huaxing to file: (i) annual audited financial statements, annual management's discussion and analysis, and certification of annual filings for the year ended December 31, 2014; and (ii) interim unaudited financial statements, interim management's discussion and analysis, and certification of interim filings for the interim period ended March 31, 2015.

Mr. He was also a director of SouthGobi Resources Ltd. ("**SouthGobi**") which was subject to a cease trade order issued by the British Columbia Securities Commission on June 19, 2020 as a result of SouthGobi's failure to file (i) annual audited financial statements, annual management's discussion and analysis, and certification of annual filings for the year ended December 31, 2019; and (ii) interim unaudited financial statements, interim management's discussion and analysis, and certification of interim filings for the interim period ended March 31, 2020. The cease trade order was lifted on February 8, 2021.

SouthGobi was also subject to a management cease trade order issued by the British Columbia Securities Commission on April 1, 2022 as a result of SouthGobi's failure to file annual audited financial statements, annual management's discussion and analysis, and annual information form for the year ended December 31, 2021. The management cease trade order was lifted on June 08, 2022.

To the knowledge of the Company, save as disclosed above, no other proposed Director is or has been, within the past 10 years, a director, chief executive officer or chief financial officer of any company that:

(a) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Individual Bankruptcies

To the knowledge of the Company, no other proposed Director is or has been, within the past 10 years, a director or executive officer of any company that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets of the proposed Director.

Penalties or Sanctions

The Company was notified by Mr. Bielin Shi, a nominee for Director at the Meeting, of an investigation and decision (the "**Decision**") by the Shanghai Stock Exchange (the "**SSE**") against Shandong Tyan Home Co., Ltd. ("**Tyan**") together with its controlling shareholder and 21 current and former directors and officers of Tyan pertaining to certain breaches of continuous disclosure requirements in Tyan's Annual and Semi-Annual reports for the periods 2014 through and including 2018. Mr. Shi served as Deputy General Manager of Tyan for a short period from July 2017 to March 2019. Mr. Shi was responsible for mineral exploration and investments held by Tyan. He did not have any responsibility for financial disclosure and was not involved with Tyan during most of the periods for which incorrect financial disclosure was filed, but was implicated in the Decision by virtue of serving as an officer of Tyan during the period in which financial reporting was filed for such periods in question. The Decision did not relate to any business or operations of Tyan in which Mr. Shi was involved. Mr. Shi received a formal warning from the SSE and the China Securities Regulatory Commission and was imposed a fine of RMB30,000.

Mr. Shi resigned as Deputy General Manager of Tyan in March 2019 and was not involved in the regulatory proceeding against Tyan. Mr. Shi has informed the Company that he intends to appeal the Decision.

To the knowledge of the Company, no other proposed Director has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed Director.

CORPORATE GOVERNANCE

Statement of Corporate Governance Practices

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices which are in the interest of the Shareholders and also contribute to effective and efficient decision making. A description of certain corporate governance practices of the Company in accordance with Form 58-101F1 of National Instrument 58-101 of the Canadian Securities Administrators is attached as "Schedule A – Corporate Governance Disclosure to this Information Circular".

Director Independence

The Board and the Nominating and Corporate Governance Committee considered the relationships of each of the Director nominees to the Company and determined that four of the eight proposed nominees for election as Directors qualify as INEDs. The Board and the Nominating and Corporate Governance Committee reviewed independence in light of the requirements of NI58-101, Section 311 of the TSX Company Manual in Canada and Rule 3.13 of the Hong Kong Listing Rules. The INED nominees are: Mr. Yingbin Ian He, Mr. Wei Shao, Mr. Bielin Shi and Ms. Ruixia Han. The non-independent Director nominees are: Mr. Chenguang Hou, Mr. Yuanhui Fu, Ms. Na Tian and Mr. Wanming Wang. The INED nominees have each confirmed their independence accordingly.

Pursuant to the Code Provision B2.3 of Part 2 of the Corporate Governance Code set out in Appendix C1 to the Hong Kong Listing Rules ("**Corporate Governance Code**"), any further appointment of INEDs serving more than nine years should be subject to a separate resolution to be approved by Shareholders. Mr. Yingbin Ian He has served on the Board for more than nine years. Mr. Yingbin Ian He has not been involved in the daily management of the Company nor in any relationships or circumstances which would impair their independent judgment. Mr. Yingbin Ian He has consistently demonstrated his ability to provide independent, balanced and objective advice and insight on the Company's affairs. In addition, the Board is of the opinion that Mr. Yingbin Ian He continues to be independent after reviewing and assessing his annual confirmations of independence based on the criteria set out in Rule 3.13 of the Hong Kong Listing Rules. Accordingly, the Board recommends Mr. Yingbin Ian He for re-election at the Meeting.

The INEDs, namely each of Mr. Yingbin Ian He, Mr. Wei Shao, Mr. Bielin Shi and Ms. Ruixia Han, are subject to a separate ordinary resolution to be approved by Shareholders at the Meeting. The Board has complied with the Corporate Governance Code Provision F.2.1 with regard to the requirement to propose a separate resolution in respect of each substantially separate issue at any annual general meeting. It is the Company's practice that separate resolutions be proposed at the Meeting for the re-election of each individual Director nominee whether such Director is an executive Director, a non-executive Director or an INED. Accordingly, re-election of each individual Director nominee will be voted on individually at the Meeting.

In addition, the Audit Committee is currently comprised exclusively of INEDs. Each of the Compensation and Benefits Committee, Nominating and Corporate Governance Committee and Health, Safety and Environmental Committee are currently comprised by a majority of INEDs. If all of the INED nominees proposed by management for election to the Board are elected at the Meeting, it is expected that they will be appointed to each of the Audit Committee, Compensation and Benefits Committee, Nominating and Corporate Governance Committee and Health, Safety and Environmental Committee. The Audit Committee will continue to be comprised exclusively of INEDs with the Compensation and Benefits Committee, Nominating and Corporate Governance Committee and Health, Safety and Environmental Committee comprised by a majority of INEDs.

COMPENSATION AND BENEFITS COMMITTEE

During the year ended December 31, 2024, the Compensation and Benefits Committee comprised Ms. Ruixia Han, Mr. Yingbin Ian He, Mr. Wei Shao, Mr. Bielin Shi and Mr. Weibing Zhang. If the management's nominees set forth herein are elected or re-elected, as applicable at the Meeting, it is expected

that the Compensation and Benefits Committee will be composed of a majority of INEDs. For information regarding the responsibilities, powers and operation of the Compensation and Benefits Committee, see "Schedule A – Corporate Governance Disclosure".

Compensation Discussion and Analysis

Compensation and Benefits Committee and Compensation Philosophy

The Company's executive compensation program is administered by the Compensation and Benefits Committee. Following review and approval by the Compensation and Benefits Committee, decisions relating to executive compensation are reported to and approved by the Board.

The basic philosophy underlying the Company's executive compensation program is that the interests of the Company's executive officers should be aligned as closely as possible with the interests of the Company and its Shareholders as a whole. The Company attempts to bridge its compensation practices with the norms for listed issuers in North America and the norms for Chinese companies. At the same time, the Company recognizes that competition in the mining industry for highly skilled employees is intense and that the levels of compensation offered by the Company must be comparable to those offered by its competitors in order to attract, retain and motivate executive personnel of the highest caliber.

The Compensation and Benefits Committee assess the individual performance of the Company's executive officers and makes recommendations to the Board. Based on these recommendations, the Board makes decisions concerning the nature and scope of compensation to be paid to the Company's executive officers.

Compensation for the Company's senior executive officers has been traditionally determined with regard to the following considerations in approximately equal level of importance:

(a) the desirability of providing a strong incentive to management to work as a team to achieve the Company's corporate long-term and short-term business development goals;

(b) the principle that the economic interests of management and those of the Shareholders should be aligned as closely as reasonably possible;

(c) the competitive environment that exists in the mining industry for the recruitment and retention of qualified personnel and the resulting need to offer levels of executive compensation that are comparable to those offered by the Company's competitors; and

(d) the development of the Company's business.

The criteria upon which these recommendations are based have reflected the Company's views as to the nature and value of the contributions made by its executive officers to the achievement of the Company's corporate plans and objectives.

The Company's compensation decisions have been largely subjective, based on the Company's compensation philosophy and in particular focusing on retention and available resources.

How the Company makes Compensation Decisions

The Compensation and Benefits Committee reviews levels of cash compensation on an ad hoc basis, and makes recommendations to the Board to adjust cash compensation in light of individual and Company performance, improvements in job proficiency, retention risks, succession requirements and compensation changes in the market. The Compensation and Benefits Committee also reviews the corporate goals and objectives relevant to the compensation of the senior executive officers as needed and at least annually based on recommendations from the Chief Executive Officer and other members of the management team. The Board maintains discretionary authority over all compensation awards.

The Compensation and Benefits Committee makes its determinations as to overall compensation levels on the basis of both available third-party data regarding comparable compensation at similar size companies as well as their own industry experience, hiring and retention needs and other subjective factors. The Compensation and Benefits Committee has not formalized a peer comparator group for purposes of making compensation decisions although the Company's compensation practices compare favorably with other Toronto Stock Exchange and Hong Kong Stock Exchange listed issuers with producing mines. Compensation decisions are not currently made on the basis of the achievement of pre-determined objective benchmarks or goals for the various management positions.

Salary Compensation

Salaries are reviewed upon hiring decisions and then again at least annually. Salary adjustments for the following year are considered based on a variety of factors, including the individual's performance and contributions, improvements in job proficiency, retention risks, succession requirements and compensation changes in the market and available cash resources.

Consistent with the practice established by his predecessors with the support of CNG, since his appointment as Chief Executive Officer of the Company, Mr. Chenguang Hou has chosen not to receive any compensation, salary or otherwise, from the Company for carrying out the duties of such role.

Bonus Compensation

Executive officers of the Company are eligible for annual incentive compensation in the form of a bonus in cash. Annual incentive awards are based on an assessment of performance of a combination of Company, business unit and individual performance, as well as a consideration of overall compensation targets and market changes. To date, the Company has not implemented a formalized approach to bonuses, although the Company assesses quantitative and qualitative economic measurement criteria to develop a more objective approach to determining annual bonuses.

For the 2024 financial year, the Company did not award any annual incentive bonuses to any Named Executive Officers.

Other Compensation

The Company does not maintain a current stock option plan. For more information, see "Securities Authorized for Issuance under Equity Compensation Plans".

The Company does not maintain a pension plan or other long-term compensation plan.

For the 2024 financial year, the Company did not provide any other material compensation for its Named Executive Officers beyond the salaries disclosed above.

Compensation Governance

For the most recently completed financial year ended December 31, 2024 no fees were billed by any consultant or advisor for services related to determining compensation for any of the Company's Directors and executive officers.

Compensation Risk Management

The Board has considered the implications of the risks associated with the Company's compensation policies and practices. The Board has ultimate oversight of the risks associated with the Company's compensation policies and practices, and carefully reviews the risks associated with the Company's compensation structure. The Company's compensation policies and practices are heavily influenced by those of CNG and other Chinese mining companies. The Company's current compensation structure consists of cash compensation in the form of salary and bonus compensation. The Company does not currently maintain an equity incentive plan nor does it maintain a long-term incentive plan. The Company will adopt a more formalized approach to compensation risk management as its compensation practices evolve. The Company uses the following practices to identify and mitigate compensation policies and practices that could encourage an individual to take inappropriate or excessive risks: (i) the Compensation and Benefits Committee completes an annual review of all forms of compensation provided to the Named Executive Officers, Directors and top paid employees; and (ii) the Board completes an annual review of the Company's compensation philosophy and components. There are no identified risks arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Financial Instruments

The Company does not have a written policy which restricts its executive officers and Directors from purchasing financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the executive officers or Directors.

Long-term Incentive Plan ("LTIP") Awards

The Company does not have a LTIP pursuant to which cash or non-cash compensation intended to serve as an incentive for performance (whereby performance is measured by reference to financial performance or the price of the Company's securities) was paid or distributed to any directors, executive officers or employees during the financial year ended December 31, 2024.

Defined Benefit and Pension Plans

The Company does not presently provide any defined benefit, pension plan or deferred compensation to its Directors, executive officers or employees.

Outstanding share-based awards and option-based awards

There are no outstanding share-based awards and option-based awards held by any of the Named Executive Officers of the Company as of December 31, 2024.

Incentive Plan Awards – value vested or earned during 2024

There are no outstanding incentive plan awards held by any of the Named Executive Officers of the Company as of December 31, 2024.

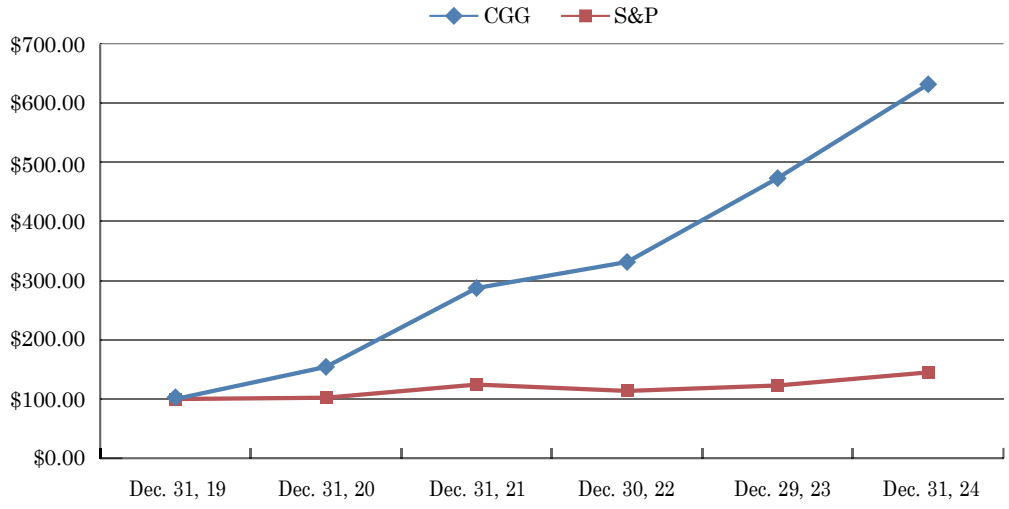
Termination of Employment, Change in Responsibilities and Employment Contracts

The Company has employment contracts with each of its Named Executive Officers with the exception of Mr. Chenguang Hou, who does not receive any compensation for acting as Chief Executive Officer. Under employment contracts with the Named Executive Officers, the Named Executive Officers may terminate their employment on notice to the Company with one month's notice. In the case of Mr. Chenguang Hou, the Company has a strong working relationship with CNG and is able to terminate employment through that relationship.

Under employment contracts with the Named Executive Officers, the Company may terminate Mr. Jerry Xie's employment for cause, or without cause upon one month's notice or lump sum payment equivalent. In the event of a change of control of the Company and if the employment contract of Mr. Jerry Xie is terminated within twelve months of such change of control, Mr. Jerry Xie will be entitled to salary up to the earlier of 18 months from the date of his termination and commencement of alternate employment.

Performance Graph

The following graph and table compare the cumulative total shareholder return on a Cdn$100 investment in Shares on December 31, 2019 against the cumulative total Shareholder return of the S&P/TSX Composite Index for the five most recently completed financial periods of the Company, assuming the reinvestment of all dividends.



	Dec. 2019	Dec. 2020	Dec. 2021	Dec. 2022	Dec. 2023	Dec. 2024
China Gold International Resources Corp. Ltd.	100.00	154.24	287.29	331.36	472.88	634.36
S&P/TSX Composite Index	100.00	102.17	124.38	113.61	122.83	144.92

Securities Authorized For Issuance Under Equity Compensation Plans

Equity Compensation Plan Information

The Company does not have an incentive stock option plan or other equity compensation plans.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the Company's Directors or executive officers, proposed Director nominees, or associates of any of them, is or has been indebted to the Company or its subsidiaries, or to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries at any time since the beginning of the most recently completed financial year, and none of the foregoing persons, nor any current or former employees or former Directors and executive officers, are indebted to the Company or any of its subsidiaries as at the date of this Information Circular.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein, no informed person of the Company, no proposed nominee for election as a Director of the Company, and no associate or affiliate of any of these persons has any material interest, direct or indirect, in any transaction since the commencement of the Company's last financial year or in any proposed transaction which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

An "informed person" means:

(a) a director or executive officer of the Company;

(b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;

(c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by an underwriter as such in the course of a distribution; and

(d) the Company if it has acquired any of its securities, for so long as it holds any of its securities.

Disclosure of Interests

Other than as disclosed below, the Directors and chief executive officer of the Company are not aware of any other person who, as of the Latest Practicable Date, had an interest or short position in the Shares, convertible securities, warrants, options or derivatives of the Company, the underlying shares of the Company which was required to disclose to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or who will be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company:

Name	Nature of interest	Number of Shares held	Approximate percentage of outstanding Shares
CNG[(1)]	Indirect	158,588,330[(1)]	40.01%
CNGGHK	Registered Owner	158,588,330	40.01%

Note:

(1) CNG directly and wholly owns China Gold Hong Kong therefore the interest attributable to CNG represents its indirect interest in the Shares through its equity interest in China Gold Hong Kong.

Other Disclosure

As of the Latest Practicable Date, the current and proposed Directors and executive officers, as a group, beneficially owned, directly or indirectly, or exercised control or direction over, 100,000 Shares, representing approximately 0.0252% of the outstanding Shares.

Name	Position	Company	Number of shares held	Nature of interest	Approximate percentage of interest in the company
Mr. Yingbin Ian He	INED	The Company	100,000	Personal	0.0252%

Note: Information relating to share ownership provided by the Director.

Save as disclosed above, the current and proposed Directors and executive officers of the Company do not have any other interest or short position in the Shares, convertibles securities, warrants, options or derivatives, underlying shares and debentures of the Company or any of its associated corporations within the meaning of Divisions 7 and 8 of Part XV of the SFO in Hong Kong, or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (Appendix C3 to the Hong Kong Listing Rules) to be notified to the Company and the Hong Kong Stock Exchange.

Save as disclosed herein, none of the proposed Directors holds any other position with the Company or its subsidiaries, nor has any other directorships in other listed public companies in the past three years and no Director has any other relationship with any Directors, senior management, substantial shareholders or the Company's ultimate controlling Shareholder (as defined in the Hong Kong Listing Rules). For information regarding the other public company directorships of the proposed Directors, and information regarding the relationship between certain proposed Directors and CNG see "Schedule A – Corporate Governance Disclosure".

Save as disclosed herein, there is no information for each of the proposed Directors of the Company which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Appointment of Auditors

BDO Limited will be nominated at the Meeting for appointment as auditors of the Company to hold office until the next annual general meeting of Shareholders with their remuneration to be fixed by the Board.

Company Secretary

Dr. Ngai Wai Fung, the director and chief executive officer of SWCS Corporate Services Group (Hong Kong) Limited, an external service provider, has been appointed by the Board as the Company's company secretary in Hong Kong with effect from January 16, 2014. Dr. Ngai Wai Fung's contact person in the Company in relation to any corporate secretarial matters is Mr. Jerry Xie, the Executive Vice President and Corporate Secretary of the Company. AppC1-F(a)

PARTICULARS OF MATTERS TO BE ACTED UPON

In addition to the election of the Directors, appointment of auditors and other matters disclosed elsewhere in this Information Circular, the Board is proposing that the Shareholders consider and vote upon the following matters at the Meeting:

Share Repurchase Mandate

The existing general mandate to repurchase the Shares granted to the Board at the annual and special meeting held on June 27, 2024 will expire upon the conclusion of the Meeting.

An ordinary resolution will be proposed at the Meeting to seek the approval of the Shareholders to grant a general and unconditional mandate to the Board to repurchase the Shares up to a maximum of 10% of the aggregate number of issued Shares (excluding treasury shares of the Company (the "**Treasury Shares**")) as at the date of the passing of the ordinary resolution set out as resolution B below (the "**Share Repurchase Mandate**"). If the resolution is passed, in the event that the Share Repurchase Mandate is exercised in full (on the basis of 396,413,753 Shares outstanding as of the Latest Practicable Date), up to 39,641,375 Shares may be repurchased by the Company as a result during the Relevant Period (as defined below).

An explanatory statement as required by the Hong Kong Listing Rules, providing the requisite information regarding the grant of the Share Repurchase Mandate is set out in "Schedule B – Share Repurchase Mandate" to this Information Circular.

The Share Repurchase Mandate relates to the Hong Kong Listing Rules. Any repurchase of Shares by the Company must also be in compliance with applicable Canadian securities laws and the listing rules of the TSX.

Share Issue Mandate

The existing general mandate to allot, issue or otherwise deal with new Shares granted to the Board at the annual general and special meeting held on June 27, 2024 will expire upon the conclusion of the Meeting.

An ordinary resolution will be proposed at the Meeting to seek the approval of the Shareholders to grant a general and unconditional mandate to the Board to allot, issue and otherwise deal with additional Shares and/or sell or transfer Treasury Shares up to a maximum of 20% of the aggregate number of issued Shares (excluding Treasury Shares) as at the date of passing of the ordinary resolution set out as resolution A below (the "**Share Issue Mandate**"), in order to increase the flexibility for the Company to raise new capital as and when the Board considers appropriate. If the resolution is passed, in the event that the Share Issue

Mandate is exercised in full (on the basis of 396,413,753 Shares outstanding as of the Latest Practicable Date), up to 79,282,750 new Shares may be allotted, issued and dealt with by the Company during the Relevant Period (as defined below).

The Share Issue Mandate relates to the Hong Kong Listing Rules. Any allotment and issuance of Shares and/or sale or transfer of Treasury Shares by the Company must also be in compliance with applicable Canadian securities laws and the listing rules of the TSX.

Additional Share Allotment Mandate

In addition, if the Share Repurchase Mandate is granted, an ordinary resolution will be proposed at the Meeting providing that any Shares repurchased under the Share Repurchase Mandate will be added to the total number of Shares which may be allotted and issued and the number of Treasury Shares which may be sold or transferred under the Share Issue Mandate (the "**Additional Share Allotment Mandate**").

The Additional Share Allotment Mandate relates to the Hong Kong Listing Rules. Any allotment and issuance of Shares and/or sale or transfer of Treasury Shares by the Company must also be in compliance with applicable Canadian securities laws and the listing rules of the TSX.

Accordingly, at the Meeting, the Shareholders will be asked to consider and if thought fit, pass with or without amendments, each of the following as an ordinary resolution:

RESOLVED, as an ordinary resolution:

A. "**THAT**:

(a) subject to paragraph (c) of this resolution, the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional Shares in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar rights to subscribe for any such Shares or such convertible securities, to sell or transfer Treasury Shares and to make or grant offers, agreements and options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws be and is hereby generally and unconditionally approved;

(b) the approval of paragraph (a) of this resolution shall authorize the Board during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;

(c) the aggregate nominal amount of the share capital of the Company which may be allotted or conditionally or unconditionally agreed to be allotted (whether pursuant to an option or otherwise), issued or otherwise dealt with by the Board and Treasury Shares which may be sold or transferred pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of the subscription or conversion rights attaching to any securities or warrants which may be issued by the Company or any securities which are convertible into Shares of the Company from time to time or (iii) the exercise of options granted under the stock option plan of the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares or (iv) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of the Company in force from time to time, shall not exceed 20% of the aggregate number of issued shares of the Company (excluding Treasury Shares) as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

"Relevant Period" means the period from the time of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of the Company to be held; and

(iii) the time of the passing of an ordinary resolution of the Company in a general meeting revoking or varying the authority set out in this resolution; and

"**Rights Issue**" means an offer of Shares or an issue of options, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Board to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company)."

B. "**THAT**:

(a) subject to paragraph (b) of this resolution, the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase securities of the Company on the Hong Kong Stock Exchange, the Toronto Stock Exchange, or on any Recognized Stock Exchange, subject to and in accordance with all applicable laws and the requirements of the Hong Kong Stock Exchange, of the Toronto Stock Exchange or any other Recognized Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of the Shares authorized to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of issued shares of the Company (excluding Treasury Shares) as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

"Relevant Period" means the period from the time of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of the Company to be held; and

(iii) the time of the passing of an ordinary resolution of the Company in a general meeting revoking or varying the authority set out in this resolution."

C. "**THAT** conditional upon the resolutions set out in paragraphs A and B above, the general mandate granted to the Board and for the time being in force to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares in the share capital of the Company and/or sell or transfer Treasury Shares pursuant to the resolution set out in paragraph A above be and is hereby extended by the addition of an amount representing the aggregate number of issued shares of the

Company repurchased by the Company under the authority granted pursuant to the resolution set out in paragraph B above, provided that such extended amount shall not exceed 10% of the aggregate number of issued Shares (excluding Treasury Shares) as at the date of passing of this resolution."

Other Business

If other matters are properly brought up at the Meeting, you (or your proxy holder, if you are voting by proxy) can vote as you see fit. As at the Latest Practicable Date, the management of the Company are not aware of any other items of business to be considered at the Meeting.

ADDITIONAL INFORMATION

Additional information about the Company is located on SEDAR+ at www.sedarplus.ca and on the HKEX news website at www.hkexnews.hk. Financial information is provided in the Company's comparative annual financial statements and Management's Discussion and Analysis for the most recently completed financial year ended December 31, 2024. Shareholders may contact the Company to request copies of the annual financial statements and Management's Discussion and Analysis by writing to the Company's Executive Vice President and Corporate Secretary, Jerry Xie, at the following address:

CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.
Commerce Place
Suite 1780, 400 Burrard Street, Box 17
Vancouver, British Columbia V6C 3A6

DIRECTORS' APPROVAL

The contents of this Information Circular and its distribution to Shareholders have been approved by the Board.

The Board considers that the ordinary resolutions to set the number of Directors at eight (8), to elect each of the nominated directors, to appoint BDO Limited as auditors of the Company for the ensuing year with their remuneration to be fixed by the Board, to approve the Share Issue Mandate, to approve the Share Repurchase Mandate and to approve the Additional Share Allotment Mandate, are each in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favor of the relevant resolutions at the Meeting.

RESPONSIBILITY STATEMENT

This Information Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the TSX and Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Information Circular is accurate and complete in all material respects and is not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading. App.1B-2

DATED at Vancouver, British Columbia, this 4th day of June, 2025.

BY ORDER OF THE BOARD OF DIRECTORS OF
CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.

(signed) "*Jerry Xie*"

Jerry Xie
Executive Vice President and Corporate Secretary

SCHEDULE A
CORPORATE GOVERNANCE DISCLOSURE

NI 58-101 requires the Company to disclose its corporate governance practices with reference to a series of corporate governance practices outlined in National Policy 58-201 – *Corporate Governance Guidelines* that the Canadian Securities Administrators ("**CSA**") believe reflect "best practices" standards to which they encourage Canadian public companies to adhere.

1. Board of Directors

(a) Disclose the identity of directors who are independent.

The Board has reviewed the independence of each director on the basis of the definitions in section 1.4 of National Instrument 52-110 ("**NI 52-110**"), as amended. A director is "independent" if he or she has no direct or indirect material relationship with the Company. A "material relationship" is one that would, or in the view of the Board could, be reasonably expected to interfere with the exercise of a director's independent judgment. The Board has determined, after reviewing the roles and relationships of each of the nominees proposed by management for election to the Board, that 44% (4 of 9) of such nominees are independent from the Company. The Company has determined that Mr. Yingbin Ian He, Mr. Wei Shao, Mr. Bielin Shi and Ms. Ruixia Han are INEDs and have no material connection to the Company, other than as directors.

(b) Disclose the identity of directors who are not independent and describe the basis for that determination.

The Board has determined, after reviewing the roles and relationship of each of the nominees proposed by management for election to the Board that 50% (4 of 8) of such nominees are not independent of the Company. The Company has determined that Mr. Chenguang Hou, Mr. Yuanhui Fu, Ms. Na Tian and Mr. Wanming Wang are not independent of the Company because of their roles as officers in CNG or CNGHK respectively.

(c) Disclose whether or not a majority of directors are independent. If a majority of directors are not independent, describe what the Board does to facilitate its exercise of independent judgment in carrying out its responsibilities.

As of the Last Practicable Date, four of nine current Board members are INEDs. If each nominee put forward in this Information Circular are elected as directors, Messrs. He, Shao and Shi and Ms. Han, being 44% of the Board, will be considered independent. Although the majority of the director nominees are not independent the Board believes that its current size and composition results in balanced representation among management and non-management directors and enables the INEDs to adequately facilitate the exercise of independent supervision over management. The Company's Nominating and Corporate Governance Committee is currently composed of a majority of INEDs and one non-executive director and monitors the disclosure of conflicts of interest by the directors and ensures that no director votes on a matter in respect of which he has a material interest. The Company's Nominating and Corporate Governance Committee will continue to examine the size and composition of the Board and recommend adjustments from time to time to ensure that the Board

continues to be of a size that facilitates effective decision-making. The Company has been committed to improving the governance structure as a listed company. The Company established the role of "Lead Independent Director". Mr. Yingbin Ian He was appointed as Lead INED as of November 13, 2018. The role of Lead INED was created to liaise with Chairman and Chief Executive Officer on behalf of the INEDs and advise the Board on matters where there may be an actual or perceived conflict of interest to ensure the best possible operation of the Board in accordance with the best corporate governance practices.

(d) If a director is presently or in the last three years a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.

Information respecting those entities that are reporting issuers (or the equivalent) in Canada or elsewhere in which any of the nominees for election as directors also act as directors, is disclosed in the table containing information about each nominee in the section entitled "Director Biographies" in this Information Circular. Other than as disclosed therein, none of the current or proposed directors act as directors of any entities that are reporting issuers (or the equivalent) in Canada, Hong Kong or elsewhere.

(e) Disclose whether or not the INEDs hold regularly scheduled meetings at which members of management are not in attendance. If the INEDs hold such meetings, disclose the number of meetings held since the beginning of the issuer's most recently completed financial year. If the INEDs do not hold such meetings, describe what the Board does to facilitate open and candid discussion among its INEDs.

Although the INEDs do not hold regularly scheduled meetings, they may meet without management being present at the request of any director. The frequency of meetings as well as the nature of agenda items changes depending upon the state of the Company's affairs and in light of opportunities or issues that the Company may face. Not all meetings of the INEDs are scheduled, a number of informal, ad hoc meetings were held and communication among this group occurs on an ongoing basis as needs arise. The Audit Committee is comprised entirely of INEDs and held four (4) meetings in 2024. Each of the other Board committees are comprised by a majority of INEDs and held one (1) meeting of the Compensation and Benefits Committee, two (2) meetings of the Nominating and Corporate Governance Committee, and four (4) meetings of the Health, Safety and Environmental Committee in 2024. The Board may establish special committees from time to time to address transactions where there is a conflict of interest or to review a particular transaction or project. Also, during the most recently completed financial year end the INEDs held an in-camera session after each Board meeting during which session executive and non-executive directors and members of management do not attend.

The Company has established the role of a "Lead Independent Director" in line with best practices for corporate governance where the chair is not an independent director. Mr. Yingbin Ian He was appointed Lead Independent Director as of November 13, 2018. The role of Lead Independent Director was created to enhance the Company's corporate governance practices and provide leadership to the INEDs, liaise with Chief Executive Officer on behalf of the INEDs and advise the Board on matters where there may be an actual or perceived conflict of interest such as Chief

Executive Officer's performance evaluation to ensure the best possible operation of the Board. The lead Independent Director kept frequent communication with Chief Executive Officer and the management team in the most recently completed financial year.

(f) Disclose whether or not the chair of the Board is an INED. If the Board has a chair or lead director who is an INED, disclose the identity of the independent chair or lead director, and describe his or her role and responsibilities. If the Board has neither a chair that is independent nor a lead director that is independent, describe what the Board does to provide leadership for its independent directors.

On November 14, 2024, the Company announced the appointment of Mr. Chenguang Hou, as Chairman of the Board and the Chief Executive Officer of the Company. Pursuant to Corporate Governance Code C.2.1 of the set out in Appendix C1 to the Hong Kong Listing Rules and National Instrument 58-101 of the Canadian Securities Administrators, the role of chairman and the Chief Executive Officer should not be performed by the same individual. However, the Board believes that Mr. Hou is familiar with the Company's business operation and has superior knowledge and experience of the Company's business as CEO, and vesting the roles of both Chairman and CEO in the same person has the benefit of ensuring consistent leadership with the Company and improving the efficiency of overall strategic planning for the Company. Under the supervision of the Board which comprises of four executive Directors, one non-executive Director and four INEDs, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and the Shareholders. Further, the role of Company's 'Lead Independent Director' will enhance the balance of power of the Board.

(g) Disclose the attendance record of each director for all Board meetings held since the beginning of the issuer's most recently completed financial year.

The following table discloses the attendance record of each director at meetings of the Board for which that director was eligible to attend during the financial year ended December 31, 2024:

Name of Director	Number of Board Meetings Attended	Number of Board Meetings Held
Executive Directors		
Chenguang Hou	1[(1)]	5
Yuanhui Fu	3	5
Weibin Zhang	2	5
Na Tina	5	5
Non-Executive Directors		
Wanming Wang	5	5
INEDs		
Yingbin Ian He	5	5
Wei Shao	4	5
Bielin Shi	5	5
Ruixia Han	4	5

(1) Mr. Hou was appointed as director on November 14, 2024.

2. Board Mandate

Disclose the text of the Board's written mandate. If the Board does not have a written mandate, describe how the Board delineates its role and responsibilities.

CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.
BOARD MANDATE

The Board shall have the oversight responsibility, authority and specific duties as described below.

Under the *Business Corporations Act* (British Columbia), the directors of the Company are required to manage the Company's business and affairs, and in doing so to act honestly and in good faith with a view to the best interests of the Company. In addition, each director must exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

The Board is responsible for supervising the conduct of the Company's affairs and the management of its business. This includes setting long-term goals and objectives for the Company, formulating the plans and strategies necessary to achieve those objectives and supervising senior management in their implementation. Although the Board delegates the responsibility for managing the day to day affairs of the Company to senior management personnel, the Board retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to the Company and its business.

The Board needs to be satisfied that the Company's senior management will manage the affairs of the Company in the best interest of its stakeholders, and that the arrangements made for the management of the Company's business and affairs are consistent with the Board's duties described above. The Board is responsible for protecting the interests of the Company's stakeholders, including shareholders, debt holders, employees, local communities and the environment. The obligations of the Board must be performed continuously, and not merely from time to time, and in times of crisis or emergency the Board may have to assume a more direct role in managing the affairs of the Company.

In discharging this responsibility, the Board oversees and monitors significant corporate plans and strategic initiatives. The Board's strategic planning process includes annual and quarterly budget reviews and approvals, and discussions with management relating to strategic and budgetary issues. At least one meeting per year is to be devoted substantially to a review of strategic plans proposed by management.

The Board reviews the principal risks inherent in the Company's business, including financial risks, through periodic reports from management of such risks. This review takes place in conjunction with the Board's review of operations and risk issues at each Board meeting, at which time the Board assesses the systems established to manage those risks. Directly and through the Audit Committee, the Board also assesses the integrity of the internal financial control and management information systems.

In addition to those matters that must, by law, be approved by the Board, the Board is required to approve annual operating and capital budgets, any material dispositions, acquisitions and investments outside of the ordinary course of business or not provided for in the approved budgets, long-term strategy, organizational development plans and the appointment of senior executive officers. Management is authorized to act, without Board approval, on all ordinary course matters relating to the Company's business.

The Board also expects management to provide the directors on a timely basis with information concerning the business and affairs of the Company, including financial and operating information and information concerning industry developments as they occur, all with a view to enabling the Board to discharge its

stewardship obligations effectively. The Board expects management to efficiently implement its strategic plans for the Company, to keep the Board fully apprised of its progress in doing so and to be fully accountable to the Board in respect to all matters for which it has been assigned responsibility.

The Board has instructed management to maintain procedures to monitor and promptly address shareholder concerns and has directed and will continue to direct management to apprise the Board of any major concerns expressed by Shareholders.

Each Committee of the Board is empowered to engage external advisors as it sees fit. Any individual director is entitled to engage an outsider advisor at the expense of the Company provided such director has obtained the approval of the Nominating and Corporate Governance Committee to do so.

The roles of Chairman, Chief Executive Officer and Lead Director (if any) will be as set forth in position statements as may be established by the Board from time to time.

This mandate will be reviewed periodically by the Board and supplemented as required from time to time.

The Roles of the Board

The Board fulfills its mandate through direct oversight, setting policy, appointing committees and appointing management. Specific responsibilities include the following:

1. Approving the issuance of any securities of the Company.

2. Approving the incurrence of any debt by the Company outside the ordinary course of business.

3. Reviewing and approving the annual and quarterly capital and operating budgets.

4. Reviewing and approving major deviations from the capital and operating budgets.

5. Approving the annual financial statements and quarterly financial statements, including the Management Discussion & Analysis, information circulars, annual information forms, annual reports, offering memorandums and prospectuses.

6. Approving material investments, dispositions and joint ventures, and approving any other major initiatives outside the scope of approved budgets.

7. Reviewing and approving the Company's strategic plans, adopting a strategic planning process and monitoring the Company's performance.

8. Overseeing the Company's identification, evaluation and management of environmental, social and governance issues relating to the Company.

9. Reviewing and approving the Company's incentive compensation plans.

10. Determining the composition, structure, processes, and characteristics of the Board and the terms of reference of committees of the Board, and establishing a process for monitoring the Board and its directors on an ongoing basis.

11. Appointing a Nominating and Corporate Governance Committee, an Audit Committee, a Compensation and Benefits Committee and other Board Committees and delegating to any such committees powers of the Board as appropriate and legally permissible.

12. Nominating the candidates for the Board to the Shareholders, based on recommendations from the Nominating and Corporate Governance Committee.

13. Ensuring an appropriate orientation and education program for new directors is provided.

14. Determining whether individual directors meet the requirements for independence under applicable regulatory requirements.

15. Monitoring the ethical conduct of the Company and ensuring that it complies with applicable legal and regulatory requirements.

16. Ensuring that the directors that are independent of management have the opportunity to meet regularly.

17. Reviewing this mandate and other Board policies and terms of reference for Committees in place from time to time and propose modifications as applicable.

18. Appointing and monitoring the performance of senior management, formulating succession plans for senior management and, with the advice of the Compensation and Benefits Committee, approving the compensation of senior management.

19. Ensuring policies and processes are in place for identifying principal business risks and opportunities for the Company, addressing the extent to which such risks are acceptable to the Company, and ensuring that appropriate systems are in place to manage risks.

20. Ensuring policies and processes are in place to ensure the integrity of the Company's internal control, financial reporting and management information systems.

21. Ensuring appropriate policies and processes are in place to ensure the Company's compliance with applicable laws and regulations, including timely disclosure of relevant corporate information and regulatory reporting.

22. Ensuring appropriate policies and processes are in place to enable the Board to properly review the Company's management of material environmental, social and governance issues, including compliance with applicable regulatory reporting requirements.

23. Exercising direct control during periods of crisis.

24. Serving as a source of advice to senior management, based on directors' particular backgrounds and experience.

Organization of the Board

Independence: The Company intends to monitor best practices recommendations and to fully comply with the corporate governance requirements relating to the composition and independence of board and committee members under applicable legislation and stock exchange rules by the date of the effectiveness of such legislation and rules or earlier and, through the Nominating and Corporate Governance Committee, to identify additional qualified board candidates where required to meet such requirements.

Committees: The Company has an Audit Committee, a Nominating and Corporate Governance Committee, a Compensation and Benefits Committee and a Health, Safety and Environmental Committee. The Company will have such other committees of the Board as may be required from time to time.

Meetings

The Board holds regular annual and quarterly meetings. Between the quarterly meetings, the Board meets on an ad hoc basis as required, generally by means of telephone conferencing facilities. As part of the annual and quarterly meetings, the INEDs also have the opportunity to meet separate from management. Management also communicates informally with members of the Board on a regular basis and solicits the advice of Board members falling within their specific knowledge and experience. Each director shall review all Board meeting materials in advance of each meeting and shall make all reasonable efforts for attendance at all Board and Board Committee meetings.

3. Position Descriptions

(a) Disclose whether or not the Board has developed written position descriptions for the chair and the chair of each Board committee. If the Board has not developed written position descriptions for the chair and/or the chair of each Board committee, briefly describe how the Board delineates the role and responsibilities of each such position.

The Board does not have written position descriptions for the Chair of the Board or of the committees. For each such position, the Chair assumes a leadership role over the relevant organization (Board or committee, as applicable) within the bounds of authority identified in the applicable Board mandate or committee charter, as applicable, including the setting of agenda items at meetings and chairing of those meetings.

(b) Disclose whether or not the Board and CEO have developed a written position description for the CEO. If the Board and CEO have not developed such a position description, briefly describe how the Board delineates the role and responsibilities of the CEO.

The Board has developed position descriptions for both the Chief Executive Officer and the Chief Financial Officer. Such position descriptions were reviewed by the Nominating and Corporate Governance Committee and approved by the Board and are subject to annual review by the Nominating and Corporate Governance Committee.

4. Orientation and Continuing Education

(a) Briefly describe what measures the Board takes to orient new directors regarding (i) the role of the Board, its committees and its directors; and (ii) the nature of the operation of the Company's business.

The Board takes steps to ensure that prospective directors fully understand the role of the Board and its committees and the contribution individual directors are expected to make, including, in particular, the commitment of time and energy that the Company expects of its directors. New directors receive a detailed briefing with the Chair of the Board and of its committees and a comprehensive information package, including pertinent corporate documents and a director's manual containing information on the duties, responsibilities and liabilities of directors. New directors are also briefed by management as to the status of the Company's business. The Nominating and Corporate Governance Committee reviews the orientation program in connection with new appointments.

To facilitate ongoing education of the Directors, the Nominating and Corporate Governance Committee: (i) periodically canvasses the directors to determine their training and education needs and interests; (ii) arranges ongoing visitation by the directors to the Company's facilities and operations; (iii) arranges funding for the attendance of directors at seminars or conferences of interest and relevance to their position as a director of the Company and (iv) encourages and facilitates presentations by outside experts to the Board and its committees on matters of importance.

(b) Briefly describe what measures, if any, the Board takes to provide continuing education for its directors. If the Board does not provide continuing education, describe how the Board ensures that its directors maintain the skill and knowledge necessary to meet their obligations as directors.

To facilitate ongoing education of the Directors, the Nominating and Corporate Governance Committee: (i) periodically canvasses the directors to determine their training and education needs and interests; (ii) arranges ongoing visitation by the directors to the Company's facilities and operations; (iii) arranges funding for the attendance of directors at seminars or conferences of interest and relevance to their position as a director of the Company and (iv) encourages and facilitates presentations by outside experts to the Board and its committees on matters of importance.

Directors have the opportunity to take courses relevant to the Company and its business, particularly with respect to corporate governance and the mining industry.

5. Ethical Business Conduct

(a) Disclose whether or not the Board has adopted a written code for its directors, officers and employees. If the Board has adopted a written code:

(i) disclose how a person or company may obtain a copy of the code;

(ii) describe how the Board monitors compliance with its code, or if the Board does not monitor compliance, explain whether and how the Board satisfies itself regarding compliance with its code; and disclose how a person or company may obtain a copy of the code; and

(iii) provide a cross-reference to any material change report filed since the beginning of the issuer's most recently completed financial year that pertains to any conduct of a director or executive officer that constitutes a departure from the code.

The Company has adopted a Code of Business Conduct and Ethics applicable to its directors, officers and employees. The Audit Committee of the Board is responsible for monitoring compliance with the Code. The Code of Business Conduct and Ethics provides that the Company's employees, consultants, officers and directors will uphold its commitment to a culture of honesty, integrity and accountability and the Company requires the highest standards of professional and ethical conduct from its employees, consultants, officers and directors. No material change reports have been filed since the beginning of the Company's most recently completed financial year that pertain to any conduct of a director or executive officer that constitutes a departure from the Code.

A copy of the Company's Code of Business Conduct and Ethics is located on SEDAR at www.sedarplus.ca, and on the HKEX news website at www.hkexnews.hk and is available on the Company's website at www.chinagoldintl.com. Shareholders may contact the Company to request a copy of the Code of Business Conduct and Ethics, without charge, by writing to the Company's Executive Vice President and Corporate Secretary, Jerry Xie at China Gold International Resources Corp. Ltd., Commerce Place, Suite 1780, 400 Burrard Street, Box 17, Vancouver, British Columbia, V6C 3A6.

(b) Describe any steps the Board takes to ensure directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

The Nominating and Corporate Governance Committee monitors the disclosure of conflicts of interest to the Board and ensures that no director will vote nor participate in a discussion on a matter in respect of which such a director has a material interest. Committee Chairs perform the same function with respect to meetings of the committees of the Board. The Company has been committed to improving the governance structure as a listed company. The Company previously established the role of "Lead Independent Director". Mr. Yingbin Ian He was appointed as Lead Independent Director as of November 13, 2018. The role of Lead Independent Director was created to liaise with the Chief Executive Officer on behalf of the

INEDs and advise the Board on matters where there may be an actual or perceived conflict of interest to ensure the best possible operation of the Board in accordance with the best corporate governance practices.

Describe any other steps the Board takes to encourage and promote a culture of ethical business conduct.

The Company has developed a vision and mission statement as well as various corporate policies including a Code of Business Conduct and Ethics and Corporate Disclosure, Confidentiality and Securities Trading Policy and a Whistleblower Policy, administered by an independent third party.

6. Nomination of Directors

(a) Describe the process by which the Board identifies new candidates for Board nomination.

The full Board determines what competencies, skills and personal qualities it should seek in new members in order to add value to the Company. Candidates for nomination to the Board are identified within the network and contacts of the Board and from various professional associations based on the competencies, skills and personal characteristics sought by the Company from time to time to advance its organizational goals as determined by the stage of development, size and complexity of the Company's business. The Nominating and Corporate Governance Committee is responsible for reporting to the Board on appropriate candidates. Candidates for nomination are evaluated by the Nominating and Corporate Governance Committee based on (i) the independence of each nominee; (ii) the experience and background of each nominee; (iii) having a balance of skills for the Board and its committees to meet their respective mandates; (iv) the past performance of directors being considered for re-election; (v) applicable regulatory requirements; and (vi) such other criteria as may be established by the Board or the Nominating and Corporate Governance Committee from time to time. The Nominating and Corporate Governance Committee is responsible for assessing director performance on an ongoing basis.

(b) Disclose whether or not the Board has a nominating committee composed entirely of INEDs. If the Board does not have a nominating committee composed entirely of INEDs, describe what steps the Board takes to encourage an objective nomination process.

If management's nominees set forth herein are elected or re-elected, as applicable at the Meeting, it is expected that the Nominating and Corporate Governance Committee will be comprised by a majority of the INEDs.

(c) If the Board has a nominating committee, describe the responsibilities, powers and operation of the nominating committee.

The responsibilities of the Nominating and Corporate Governance Committee include developing the Company's approach to corporate governance, making recommendations to the Board with respect to corporate governance developments and practices, reporting to the Board on appropriate candidates for nomination to the Board and its committees and overseeing the evaluation process of the Board and its committees.

7. Compensation

(a) Describe the process by which the Board determines the compensation for the Company's directors and officers.

The Compensation and Benefits Committee currently is comprised by a majority of INEDs has the responsibility for recommending compensation for the Company's officers and directors to the Board. The Compensation and Benefits Committee reviews and makes recommendations to the Board regarding the adequacy and form of the compensation for non-management directors to ensure that such compensation realistically reflects the responsibilities and risks involved in being an effective director, without comprising the director's independence. Currently, the Company pays a cash retainer to its INEDs for acting in such capacity. Mr. Yingbin Ian He receives US$4,500 per month for acting as the lead INED. Each of Mr. Wei Shao, Mr. Bielin Shi and Ms. Ruixia Han receive a director's fee of US$3,825 per month consistent with the current remuneration of the Company's INEDs, which is determined with reference to the market rate and their time, effort and expertise to be devoted to the Company's affairs. No fees or commissions are paid to those directors that are not independent. The directors are reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

(b) Disclose whether or not the Board has a compensation committee composed entirely of INEDs. If the Board does not have a compensation committee composed entirely of INEDs, describe what steps the Board takes to ensure an objective process for determining such compensation.

The Board acts through its Compensation and Benefits Committee to review the adequacy and form of compensation of the directors and senior management and to ensure that such compensation realistically reflects the responsibilities and risks of such positions. The members of the Compensation and Benefits Committee are comprised by a majority of INEDs.

(c) If the Board has a compensation committee, describe the responsibilities, powers and operation of the compensation committee.

The responsibilities of the Company's Compensation and Benefits Committee include: (i) developing a compensation philosophy and policy; (ii) evaluating the performance of the Company's senior executive officers; (iii) reviewing the compensation of the Company's senior executive officers and top paid employees; and (iv) monitoring the Company's equity incentive arrangements. The role of the Compensation and Benefits Committee is primarily to review the adequacy and form of compensation of senior management and the directors with such compensation realistically reflecting the responsibilities and risks of such positions, to administer the equity incentive plan of the Company if any, to determine the recipients of, and

the nature and size of share compensation awards granted from time to time, to determine the remuneration of executive officers and to determine any bonuses to be awarded and recommend to the Board for approval.

8. Other Board Committees

If the Board has standing committees other than the audit, compensation & benefits and nominating & corporate governance committees, identify the committees and describe their function.

Other than the Audit Committee, the Compensation and Benefits Committee, the Nominating and Corporate Governance Committee, the Board has a Health, Safety and Environmental Committee.

Audit Committee

The Audit Committee is responsible for overseeing the Company's financial reporting obligations, systems and disclosure, including monitoring the integrity of the Company's financial statements, monitoring the independence and performance of the Company's external auditors and acting as a liaison between the Board and the Company's auditors. The activities of the Audit Committee typically include reviewing interim financial statements and annual financial statements, ensuring that internal controls over accounting and financial systems are maintained and that accurate financial information is disseminated to Shareholders, reviewing the results of internal and external audits and any change in accounting procedures or policies, and evaluating the performance of the Company's auditors. The Audit Committee communicates directly with the Company's external auditors in order to discuss audit and related matters whenever appropriate.

The members of the Audit Committee are Mr. Yingbin Ian He, Mr. Wei Shao, Mr. Bielin Shi and Ms. Ruixia Han. Mr. Yingbin Ian He serves as Chairman of the Audit Committee. If management's nominees set forth herein are elected or re-elected, as applicable at the Meeting, it is expected that the Audit Committee will be composed solely of INEDs.

Information concerning the Audit Committee of the Company, as required by National Instrument 52-110, is provided in the Company's Annual Information Form for the year ended December 31, 2024 located under the Company's profile on SEDAR at www.sedarplus.ca and on the and on the HKEX news website at www.hkexnews.hk.

Compensation and Benefits Committee

The Compensation and Benefits Committee is responsible for reviewing the adequacy and form of compensation of senior management, the directors and top paid employees with such compensation realistically reflecting the responsibilities and risks of such positions, for determining the recipients of, and the nature and size of share compensation awards granted from time to time, for determining the remuneration of executive officers and for determining any bonuses to be awarded.

The members of the Compensation and Benefits Committee are Ms. Ruixia Han, Mr. Yingbin Ian He, Mr. Wei Shao, Mr. Bielin Shi and Mr. Weibin Zhang[(1)]. Ms. Ruixia Han serves as Chairwoman of the Compensation and Benefits Committee. If the management's nominees set forth herein are elected or

re-elected, as applicable at the Meeting, it is expected that the Compensation and Benefits Committee will be comprised by a majority of INEDs. For more information on the Compensation and Benefits Committee see "*Compensation Discussion and Analysis*".

(1) Weibin Zhang will be retired from board at the Meeting on June 26, 2025.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee is responsible for making recommendations to the Board with respect to developments in the area of corporate governance and the practices of the Board. The Nominating and Corporate Governance Committee has expressly assumed responsibility for developing the Company's approach to governance issues. The Nominating and Corporate Governance Committee is also responsible for reporting to the Board with respect to appropriate candidates for nomination to the Board, and for overseeing the execution of an assessment process appropriate for the Board and its committees to evaluate the performance and effectiveness of the Board.

When identifying candidates for election or appointment to the Board, the Nominating and Corporate Governance Committee is guided by the principles of its diversity policy adopted by the Company in 2014, setting out the diversity criteria representing genders, age, cultural communities and geographic areas. The Company recognizes and embraces the benefits of diversity of Board members. The Nominating and Corporate Governance Committee works hard to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. All Board appointments will continue to be made on a merit basis with due regard for the benefits of diversity of the Board members. Selection of candidates will be based on a range of diversity perspectives, including, but not limited to, (i) business experience; (ii) specialized skills and other experiences; (iii) race, ethnicity, international background, gender and age; (iv) applicable regulatory requirements; and (v) issues involving possible conflicts of interest. The ultimate decision will be made upon the merits and contribution that the selected candidates will bring to the Board.

No measurable objectives for achieving diversity were specifically set by the Nominating and Corporate Governance Committee at this time, other than the recruitment of the most suitable candidate for a position.

The Nominating and Corporate Governance Committee adopted a Majority Voting Policy for the election of the directors pursuant to the TSX requirements of listed companies. The policy states that should a director nominee not receive more than 50% of the votes cast in favour of his or her appointment, the director nominee is compelled to resign.

The members of the Nominating and Corporate Governance Committee are Mr. Wei Shao, Mr. Yingbin Ian He, Mr. Bielin Shi, Ms. Ruixia Han and Mr. Wanming Wang. Mr. Wei Shao serves as Chairman of the Nominating and Corporate Governance Committee. If the management's nominees set forth herein are elected or re-elected, as applicable at the Meeting, it is expected that the Nominating and Corporate Governance Committee will be comprised by a majority of INEDs.

Health, Safety and Environmental Committee

The Health, Safety and Environmental Committee is responsible for assisting the Board in its oversight responsibilities relating to the development, implementation and evaluation by management of the Company's health, safety and environmental objectives and social responsibility programs and for monitoring compliance with applicable health, safety and environmental laws and regulations.

The members of the Health, Safety and Environmental Committee are Mr. Bielin Shi, Mr. Yingbin Ian He, Mr. Wei Shao, Ms. Ruixia Han and Mr. Yuanhui Fu. Mr. Bielin Shi serves as Chairman of the Health, Safety and Environmental Committee. If the management's nominees set forth herein are elected or re-elected, as applicable at the Meeting, it is expected that the Health, Safety and Environment Committee will be comprised by a majority of INEDs.

Special Committee

The Company establishes special committees from time to time to assist the Board with potential acquisition transactions and related party transactions. All special committees are comprised solely of INEDs. Specific mandates for special committees are approved by the Board at the time of establishment.

9. Assessments

Disclose whether or not the Board, its committees and individual directors are regularly assessed with respect to their effectiveness and contribution. If assessments are regularly conducted, describe the process used for the assessments. If assessments are not regularly conducted, describe how the Board satisfies itself that the Board, its committees, and its individual directors are performing effectively.

The Nominating and Corporate Governance Committee of the Board is responsible for overseeing the assessment process for the Board and its committees on an ongoing-basis. It has developed and is continuing to refine an assessment process for the Board and each of its committees.

In order to facilitate the ongoing assessment of the effectiveness of the Board and its committees, each director is required, at least annually, to assess the members of the Board and each committee of which he is member.

The Nominating and Corporate Governance Committee has initiated a process whereby it reviews and approves a Board effectiveness survey that is forwarded to the members of the Board on an annual basis. The survey covers a wide range of issues and allows for comments and suggestions.

10. Director Term Limits and Other Mechanisms of Board Renewal

Directors can be re-elected to the Board annually. The Board has not adopted a term limit for directors or established a retirement age for directors. The Company believes that the imposition of director term limits implicitly discounts the value of experience and continuity on the Board and runs the risk of excluding effective Board members who have longstanding knowledge of the Company

and its operations as a result of an arbitrary determination. The Board believes that it can achieve the right balance between continuity and encouraging turnover and independence without mandated term limits and relies on its annual director assessment procedures in this regard.

11. Policies Regarding the Representation of Women on the Board

(a) Disclose whether the issuer has adopted a written policy relating to the identification and nomination of women directors. If the issuer has not adopted such a policy, disclose why it has not done so.

The Company has adopted a diversity policy which includes consideration of women in the selection criteria of the new Board members

(b) If an issuer has adopted a policy referred to in paragraph (a) above, disclose the following in respect of the policy:

(i) a short summary of its objectives and key provisions:

The objective of the diversity policy is to enhance diversity within the Company, including gender diversity on its Board and executive management.

In 2014, the Nominating and Corporate Governance Committee adopted a diversity policy setting out the approach to diversity of members of the Board. The Company recognizes and embraces the benefits of diversity of Board members. The Nominating and Corporate Governance Committee works hard to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. All Board appointments will continue to be made on a merit basis with due regard for the benefits of diversity of the Board members. Selection of candidates will be based on a range of diversity perspectives, including, but not limited to, (i) business experience; (ii) specialized skills and other experiences; (iii) race, ethnicity, international background, gender and age; (iv) applicable regulatory requirements; and (v) issues involving possible conflicts of interest. The ultimate decision will be made upon the merits and contribution that the selected candidates will bring to the Board;

(ii) the measures taken to ensure that the policy has been effectively implemented;

(iii) annual and cumulative progress by the issuer in achieving the objectives of the policy; and

(iv) whether and, if so, how the Board or its nominating committee measures the effectiveness of the policy.

The Nominating and Corporate Governance Committee considers a number of factors including diversity perspectives and merits in its nomination process. Ms. Ruixia Han was appointed as a Director on June 25, 2019 and Ms. Na Tian was appointed as a Director in June 16, 2020. At this time, there are no measurable objectives for achieving diversity. As Board

positions become available, Board appointments will continue to be based on merit, having due regard to the overall effectiveness of the Board and diversity will be one of the criteria considered in determining the optimum composition of the Board.

12. Consideration of the Representation of Women in the Director Identification and Selection Process

Disclose whether and, if so, how the Board or nominating committee considers the level of representation of women on the Board in identifying and nominating candidates for election or re-election to the Board. If the issuer does not consider the level of representation of women on the Board in identifying and nominating candidates for election or re-election to the Board, disclose the issuer's reasons for not doing so.

In accordance with the Board Diversity Policy, Ms. Ruixia Han joined the Board on June 25, 2019. Ms. Han brings experience in financial investment, accounting, finance treasury and investor relationships. Ms. Na Tian joined the Board on June 16, 2020 and she contributes experience and expertise in legal, accounting and regulatory compliance matters.

13. Consideration Given to the Representation of Women in Executive Officer Appointments

Disclose whether and, if so, how the issuer considers the level of representation of women in executive officer positions when making executive officer appointments. If the issuer does not consider the level of representation of women in executive officer positions when making executive officer appointments, disclose the issuer's reasons for not doing so.

In accordance with its Diversity Policy, the Company considers diversity, including gender diversity, in the selection criteria of new executive officer appointments.

14. Issuer's Targets Regarding the Representation of Women on the Board and in Executive Officer Positions

(a) For purposes of this item, a "target" means a number or percentage, or a range of numbers or percentages, adopted by the issuer of women on the issuer's board or in executive officer positions of the issuer by a specific date.

In accordance with its Diversity Policy, the Company has not adopted a target or quota regarding women on its Board or executive management, as it considers gender diversity to be part of a broader diversity goal which includes age, gender, ethnicity, cultural background, disability or other personal factors. Diversity, including gender diversity, is one aspect of merit which includes an individual's skills, performance, values, leadership and other job-related criteria. While the Board is not setting any targets initially, it will monitor progress and could decide to do so in the future if progress is not being made in obtaining appropriate diversity.

(b) Disclose whether the issuer has adopted a target regarding women on the issuer's board. If the issuer has not adopted a target, disclose why it has not done so.

In accordance with its Diversity Policy, the Company has not adopted a target or quota regarding women on its Board or executive management, as it considers gender diversity to be part of a broader diversity goal which includes age, gender, ethnicity, cultural background, disability or other personal factors. Diversity, including gender diversity, is one aspect of merit which includes an individual's skills, performance, values, leadership and other job-related criteria. While the Board is not setting any targets initially, it will monitor progress and could decide to do so in the future if progress is not being made in obtaining appropriate diversity.

(c) Disclose whether the issuer has adopted a target regarding women in executive officer positions of the issuer. If the issuer has not adopted a target, disclose why it has not done so.

In accordance with its Diversity Policy, the Company has not adopted a target or quota regarding women on its Board or executive management, as it considers gender diversity to be part of a broader diversity goal which includes age, gender, ethnicity, cultural background, disability or other personal factors. Diversity, including gender diversity, is one aspect of merit which includes an individual's skills, performance, values, leadership and other job related criteria. While the Board is not setting any targets initially, it will monitor progress and could decide to do so in the future if progress is not being made in obtaining appropriate diversity.

(d) If the issuer has adopted a target referred to in either (b) or (c), disclose:

(i) the target, and

(ii) the annual and cumulative progress of the issuer in achieving the target.

Not applicable.

15. Number of Women on the Board and in Executive Officer Positions

(a) Disclose the number and proportion (in percentage terms) of directors on the issuer's board who are women.

The Board currently consists of seven (7) men and two (2) women, with female directors representing 22% of the total number of Directors.

(b) Disclose the number and proportion (in percentage terms) of executive officers of the issuer, including all major subsidiaries of the issuer, who are women.

By the end of 2024, a total number of the Company employees was 2027, including 412 females and 483 ethnic minorities. There are 253 female staff at all level of management.

SCHEDULE B
SHARE REPURCHASE MANDATE

This Schedule serves as an explanatory statement, as required by the Hong Kong Listing Rules, to provide all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the Share Repurchase Mandate.

HONG KONG LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Hong Kong Listing Rules permit companies whose primary listing is on the Hong Kong Stock Exchange to repurchase their shares on the Hong Kong Stock Exchange, Toronto Stock Exchange or other stock exchange subject to certain restrictions. The Company is empowered by its Articles to repurchase its own shares. When exercising the Share Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares.

For any Treasury Shares deposited with the Central Clearing and Settlement System (CCASS) pending resale on the Hong Kong Stock Exchange, the Company will (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

The Company confirms that neither this explanatory statement nor the proposed Share Repurchase Mandate has any unusual features.

SHARE CAPITAL

As of the Latest Practicable Date, the issued and outstanding share capital of the Company comprised **396,413,753** fully paid up Shares and the Company did not have any treasury shares. Subject to the passing of the proposed resolution for the approval of the Share Repurchase Mandate and in accordance with the terms therein, and on the basis that no further Shares will be issued or repurchased prior to the Meeting, the Company will be allowed to repurchase up to a maximum of **39,641,375** Shares under the Share Repurchase Mandate, representing **10%** of the number of issued Shares (excluding Treasury Shares) as of the Latest Practicable Date.

REASONS FOR THE REPURCHASES

The Board believes that the flexibility afforded to them by the Share Repurchase Mandate would be in the best interests of the Company and the Shareholders. Shares repurchased for cancellation pursuant to such mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or the earnings per share and will only be made when the Board believes that such actions will benefit the Company and the Shareholders as a whole. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Hong Kong Listing Rules, the Company's Articles, and the laws of British Columbia, Canada. Notwithstanding the

foregoing, any repurchase of the Company's securities as contemplated in the Share Repurchase Mandate will still require compliance with Canadian securities laws and, the rules and regulations of the Toronto Stock Exchange and the Hong Kong Listing Rules.

FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles and the *Business Corporations Act* (British Columbia). It is expected that the Company will fund any repurchase of Shares from its available internal resources.

Pursuant to the *Business Corporations Act* (British Columbia), a company may not redeem or repurchase any of its share capital if it is insolvent at the time of such redemption or repurchase or, if by virtue of such redemption or repurchase, would become insolvent.

IMPACT ON THE WORKING CAPITAL OR GEARING POSITION

If the Share Repurchase Mandate is exercised in full at any time during the Relevant Period, there may be a material adverse effect on the working capital of the Company or its gearing levels, as compared with the position disclosed in the Company's audited financial statements for the year ended December 31, 2024 (the most recent published audited financial statements). However, the Board does not propose to exercise such mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing levels of the Company at the time of the relevant repurchases unless the Board determines that such repurchases are, taking into account of all relevant factors, in the best interests of the Company.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Hong Kong Stock Exchange during each of the following months preceding the issue of this Information Circular were as follows:

	Per Share	
	Highest	**Lowest**
	HK$	*HK$*
2024		
May	58.6	45
June	54.6	48.1
July	56	39.95
August	45.05	36.3
September	37.95	28
October	39.35	29.95
November	44.5	30.8
December	41.55	36
2025		
January	47.4	40.25
February	51.2	42.5
March	56.5	43.1
April	59.25	41.2
May 27 (up to the Latest Practicable Date)	62.35	60.4

EFFECT OF THE CODE OF TAKEOVERS AND MERGERS OF HONG KONG ("TAKEOVERS CODE")

A Shareholder's proportionate interest in the voting rights of the Company will increase upon the Company's exercise of its powers to repurchase the Shares pursuant to the Share Repurchase Mandate, and such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase in his/her or their shareholding interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As of the Latest Practicable Date, CNG, through its wholly owned subsidiary, CNGGHK, held **158,588,330** Shares, representing **40.01**% of the issued Shares. On the basis that no further Shares are issued or repurchased prior to the Meeting and in the event that the Board exercises in full the power to repurchase Shares pursuant to the Share Repurchase Mandate, the shareholding interest held by CNG (through CNGGHK) would be increased to approximately **44.45**% of the issued share capital of the Company. Such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Board has no intention to exercise the Share Repurchase Mandate to the extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. R2.17(1)

In addition, assuming that there is no issue of Shares between the Latest Practicable Date and the date of repurchase, an exercise of the Share Repurchase Mandate whether in whole or in part will not result in less than 25% of the issued share capital of the Company being held by the public, being the prescribed

minimum percentage of shares required under the Hong Kong Listing Rules. The Board has no intention to exercise the Share Repurchase Mandate to the extent that it may result in a public shareholding of less than the prescribed minimum percentage under the Hong Kong Listing Rules.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Hong Kong Listing Rules), has any present intention to sell Shares to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected person (as defined in the Hong Kong Listing Rules) of the Company that he has a present intention to sell Shares to the Company or has undertaken not to sell Shares held by him to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF DIRECTORS

The Directors will exercise the power of the Company to make repurchases pursuant to the Share Repurchase Mandate in accordance with the Hong Kong Listing Rules, Canadian laws and the Articles of the Company.

SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares whether on the Hong Kong Stock Exchange or otherwise in the six months preceding the Latest Practicable Date.

SCHEDULE C

DEFINITIONS

In this Information Circular, unless the context otherwise requires, the following expressions have the following meanings:

the "Meeting"	The annual and special meeting of the Company to be held on June 26, 2025 at 5:00 p.m. in Vancouver, British Columbia, Canada (being 8:00 a.m. on June 27, 2025 Hong Kong time), to consider and, if appropriate, to approve the matters set out in this Information Circular, or any adjournment thereof;
"Board"	the board of Directors of the Company;
"Cdn"	Canadian dollars, the lawful currency of Canada;
"China National Gold" or "CNG"	China National Gold Group Co., Ltd. (formerly known as China National Gold Group Corporation), the ultimate controlling Shareholder of the Company currently holding approximately 40.01% of the issued share capital of the Company through CNGGHK, its wholly-owned subsidiary;
"CNGGHK" or "China Gold Hong Kong"	China National Gold Group Hong Kong Limited;
"Company"	China Gold International Resources Corp. Ltd., a limited liability company incorporated under the laws of British Columbia, Canada with its Shares listed on both the Hong Kong Stock Exchange and the Toronto Stock Exchange;
"Computershare"	Computershare Hong Kong Investor Services Limited;
"CSH Mine"	Chang Shan Hao mine, a gold mine located in Wulate Zhong Qi in Inner Mongolia, in which the Company holds a 96.5% interest through Pacific PGM (Barbados) Inc., its wholly-owned subsidiary incorporated in Barbados;
"Deloitte"	Deloitte Touche Tohmatsu;
"Directors", each a "Director"	the directors of the Company;
"Group"	the Company and its subsidiaries (as defined under the Hong Kong Listing Rules);
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;

"Hong Kong"	Hong Kong Special Administrative Region of the PRC;
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
"Hong Kong Stock Exchange" or "HKEX"	The Stock Exchange of Hong Kong Limited;
"INEDs" or each "INED"	the independent non-executive Directors;
"Information Circular"	the information circular of the Company dated June 4, 2025;
"Inner Mongolia"	Inner Mongolia Autonomous Region of the PRC;
"Inner Mongolia Pacific"	Inner Mongolia Pacific Mining Co. Limited, a cooperative joint venture company incorporated in the PRC, which owns and operates the CSH Mine and in which the Company holds a 96.5% interest through Pacific PGM (Barbados) Inc., its wholly-owned subsidiary incorporated in Barbados;
"Jiama Mine"	Jiama Copper-Gold Polymetallic Mine located in Tibet, PRC. Jiama Mine hosts a large-scale copper-gold polymetallic deposit consisting of copper, gold, molybdenum, silver, lead and zinc. It is owned and operated by the Group through the Company's indirect wholly-owned subsidiary Tibet Huatailong;
"Latest Practicable Date"	May 24, 2025, being the latest practicable date before printing of this Information Circular for ascertaining information contained herein;
"Majority Voting Policy"	Majority Voting Policy originally approved by the Board on March 12, 2015 and reviewed annually by the Nominating and Corporate Governance Committee;
"MI 61-101"	Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions;
"PRC"	The People's Republic of China;
"Recognized Stock Exchange"	Any stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Hong Kong Stock Exchange;
"Record Date"	May 22, 2025 Vancouver time (being May 23, 2025 Hong Kong time), being the record date fixed for the determination of the Shareholders who are entitled to receive the notice of, and to attend and vote at, the Meeting or adjournment thereof;

"SFO"	Securities and Futures Ordinance (Cap. 571 of Laws of Hong Kong);
"Share(s)"	share(s) of the Company;
"Shareholder(s)"	holder(s) of Share(s);
"Tibet Huatailong"	Tibet Huatailong Mining Development Co., Ltd., a limited liability company incorporated in the PRC which owns and operates the Jiama Mine, in which the Company holds a 100% interest through Skyland Mining Limited and Tibet Jia Ertong, its wholly-owned subsidiaries;
"Tibet Jia Ertong"	Tibet Jia Ertong Mining Development Co., Ltd.;
"Toronto Stock Exchange" or "TSX"	The Toronto Stock Exchange of Toronto, Canada;
"Treasury Shares"	has the meaning as defined in the section headed "Share Repurchase Mandate" of this Information Circular;
"US$"	United States dollars, the lawful currency of the United States of America;
"%"	percent.

SCHEDULE D
CHANGE OF AUDITORS REPORTING PACKAGE

China Gold International Resources Corp. Ltd.
中国黄金国际资源有限公司

Suite 1780
400 Burrard St
Vancouver, BC
Canada V6C 3A6

TO: DELOITTE TOUCHE TOHMATSU

AND TO: BDO Limited

AND TO: BRITISH COLUMBIA SECURITIES COMMISSION
ALBERTA SECURITIES COMMISSION
ONTARIO SECURITIES COMMISSION

DATE: May 15th , 2025

Notice is hereby given, pursuant to Section 4.11 of National Instrument 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**"), of a change of auditor of China Gold International Resources Corp. Ltd. (the "**Company**") from Deloitte Touche Tohmatsu ("**Deloitte**") to **BDO Limited** ("**BDO**") effective as of the Company's upcoming Annual General Meeting of shareholders on June 26, 2025.

Deloitte has resigned as auditor of the Company on its own initiative effective as of the Company's upcoming Annual General Meeting of shareholders on June 26, 2025. The Audit Committee of the Company has considered the resignation of Deloitte and the appointment of BDO and recommended to the board of directions ("**Board of Directors**") of the Company and the Board of Directors of the Company has resolved, that Deloitte's resignation be accepted and BDO be appointed to fill the vacancy effective as of the Company's upcoming Annual General Meeting on June 26, 2025 until the next annual meeting of shareholders of the Company.

The Company further reports Deloitte has not expressed a modified opinion on any of the financial statements of the Company commencing at the beginning of the two most recently completed financial years and ending on the date of resignation.

There are no "reportable events" (as defined in Section 4.11 of NI 51-102), between the Company and Deloitte.

CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.

By: _____
Name: Jerry Xie
Title: Executive Vice President and Corporate Secretary

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永安中心25樓

To:
BRITISH COLUMBIA SECURITIES COMMISSION
ALBERTA SECURITIES COMMISSION
ONTARIO SECURITIES COMMISSION

AND To:
CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.

22 May 2025

Dear Sirs/Mesdames,

Re: China Gold International Resources Corp. Ltd. (the "Corporation") - Notice of Change of Auditors

We acknowledge receipt of a Notice of Change of Auditor dated May 15, 2025 (the "Notice") delivered to us by the Corporation in respect of the change of auditor of the Corporation.

Pursuant to subparagraph (6)(a)(ii) of section 4.11 of National Instrument 51-102 - *Continuous Disclosure Obligations* ("NI 51-102"), we confirm we have read the Notice and confirm our agreement with the statements concerning BDO Limited contained in the Notice based on our knowledge of the information as at the date of this letter, except we have no basis to agree or disagree with the statement on "There are no "reportable events" (as defined in Section 4.11 of NI51-102), between the Company and Deloitte".

Yours very truly,

BDO Limited
Certified Public Accountants

Hong Kong

BDO Limited
香港立信德豪會計師事務所有限公司

BDO Limited, a Hong Kong limited company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Deloitte. 德勤

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May 15, 2025

To Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission

Dear Sirs/Mesdames:

As required by subparagraph (5)(a)(ii) of section 4.11 of National Instrument 51-102, we have reviewed the proposed change of auditor notice of China Gold International Resources Corp. Ltd. dated May 15, 2025 (the "Notice") and, based on our knowledge of such information at this time, we agree statements contained in the Notice as they relate to Deloitte Touche Tohmatsu.

Yours truly,

/s/ Deloitte Touche Tohmatsu
Certified Public Accountants

WorldClass
智启非凡