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ZHAOJIN

ZHAOJIN MINING INDUSTRY COMPANY LIMITED*
招金礦業股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1818)

ANNOUNCEMENT

**RESIGNATION AND APPOINTMENT OF DIRECTORS
AND
RESIGNATION AND APPOINTMENT OF VICE CHAIRMAN
AND
RESIGNATION OF THE PRESIDENT
AND
APPOINTMENT OF THE EXECUTIVE PRESIDENT
AND
CHANGE OF AUTHORISED REPRESENTATIVE OF THE COMPANY
AND
RESIGNATION AND APPOINTMENT OF MEMBERS OF SPECIAL COMMITTEES
AND
RESIGNATION AND APPOINTMENT OF
SHAREHOLDER REPRESENTATIVE SUPERVISORS**

The Board announces that:

- (1) Mr. Li Xiuchen resigned from his position as an executive director, the chairman of the Safety and Environment Protection Committee, the president and the authorised representative of the Company under Rule 3.05 of the Listing Rules. Mr. Cong Jianmao resigned from his position as an executive director, a member of the Nomination and Remuneration Committee and a member of the Safety and Environment Protection Committee of the Company. Mr. Liang Xinjun resigned from his position as the vice chairman, a non-executive director and a member of the Nomination and Remuneration Committee of the Company. Mr. Li Shousheng resigned from his position as a non-executive director, a member of the Strategic Committee and a member of the Geological and Resources Management Committee of the Company. Their resignations are all with effect from 6 March 2018;

- (2) Mr. Xu Xiaoliang was appointed as a vice chairman of the Company. Mr. Dong Xin was appointed as an executive director, the chairman of the Safety and Environment Protection Committee, an executive president and the authorised representative of the Company under Rule 3.05 of the Listing Rules. Mr. Wang Ligang was appointed as an executive director, a member of the Nomination and Remuneration Committee and a member of the Safety and Environment Protection Committee of the Company. Mr. Liu Yongsheng was appointed as a non-executive director, a member of the Strategic Committee and a member of the Geological and Resources Management Committee. Mr. Yao Ziping was appointed as a non-executive director and a member of the Nomination and Remuneration Committee of the Company. Their appointments are all with effect from 6 March 2018;
- (3) Mr. Wang Xiaojie resigned from his position as a shareholder representative supervisor and the chairman of the fifth session of the Supervisory Committee of the Company. Ms. Jin Ting resigned from her position as a shareholder representative supervisor of the Company. Their resignations are both with effect from 6 March 2018; and
- (4) Mr. Li Xiuchen was appointed as a shareholder representative supervisor of the Company and the chairman of the fifth session of the Supervisory Committee. Mr. Xie Xueming was appointed as a shareholder representative supervisor of the Company. Their appointments are both with effect from 6 March 2018.

RESIGNATION OF VICE CHAIRMAN, EXECUTIVE DIRECTORS, NON-EXECUTIVE DIRECTORS, THE PRESIDENT AND AUTHORISED REPRESENTATIVE

The board of directors (the “Board”) of Zhaojin Mining Industry Company Limited (the “Company”) hereby announces that, Mr. Li Xiuchen has tendered his resignation as an executive director, the chairman of the Safety and Environment Protection Committee, the president and the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) due to the re-allocation of his work arrangement. Mr. Cong Jianmao (“Mr. Cong”) has tendered his resignation as an executive director, a member of the Nomination and Remuneration Committee and a member of the Safety and Environment Protection Committee of the Company due to the re-allocation of his work arrangement. Mr. Liang Xinjun (“Mr. Liang”) has tendered his resignation as the vice chairman, a non-executive director and a member of the Nomination and Remuneration Committee of the Company due to reason of health. Mr. Li Shousheng (“Mr. Li”) has tendered his resignation as a non-executive director, a member of the Strategic Committee and a member of the Geological and Resources Management Committee of the Company due to the re-allocation of his work arrangement. Their resignations are all with effect from 6 March 2018.

Each of Mr. Li Xiuchen, Mr. Cong, Mr. Liang and Mr. Li confirm that they had no disagreements with the Board and there was no matter relating to their resignations that would need to be brought to the attention of the shareholders of the Company (the “Shareholders”).

The Company would like to express its gratitude to Mr. Li Xiuchen, Mr. Cong, Mr. Liang and Mr. Li for their valuable contribution to the Company during their terms of office and offer its best wishes to them.

APPOINTMENT OF VICE CHAIRMAN, EXECUTIVE DIRECTORS, NON-EXECUTIVE DIRECTORS, THE EXECUTIVE PRESIDENT AND AUTHORISED REPRESENTATIVE

The Board also announces that, Mr. Xu Xiaoliang (“Mr. Xu”) was appointed as a vice chairman of the Company. Mr. Dong Xin (“Mr. Dong”) was appointed as an executive director, the chairman of the Safety and Environment Protection Committee, an executive president and the authorised representative of the Company under Rule 3.05 of the Listing Rules. Mr. Wang Ligang (“Mr. Wang”) was appointed as an executive director, a member of the Nomination and Remuneration Committee and a member of the Safety and Environment Protection Committee of the Company. Mr. Liu Yongsheng (“Mr. Liu”) was appointed as a non-executive director, a member of the Strategic Committee and a member of the Geological and Resources Management Committee of the Company. Mr. Yao Ziping (“Mr. Yao”) was appointed as a non-executive director and a member of the Nomination and Remuneration Committee of the Company. Their appointments are all with effect from 6 March 2018.

The particulars of Mr. Dong Xin are set out below:

Mr. Dong Xin, aged 52, graduated from Shenyang Gold Institute majoring in mining, acquired an EMBA degree from Dalian University of Technology, and qualified as an applied engineering technology researcher. He is currently the vice president and technical director of the Company and the chairman of Gold Association of Xinjiang Uygur Autonomous Region. Mr. Dong served as a technician, vice director, director, deputy chief mining officer and chief mining officer of Xiadian Gold Mine, general manager of Tuoli Zhaojin Beijing Mining Company Limited, general manager of Xinjiang Xingta Mining Company Limited and production director of the Company. Mr. Dong has served as the Vice President of the Company since February 2013, and as the technical director of the Company since January 2015. Mr. Dong has been awarded the First Prize of Technology Advancement in Shandong Province, the Grade I and Special Award of Science and Technology of the China Gold Association for a number of times, and was granted a number of honorary awards such as the Leader of Corporate Technology Innovation in Shandong Province, Shandong Provincial People-enrich and Lu-thriving Labour Medal, Shandong Provincial Excellent Entrepreneur, National Excellent Workers of Facilities Management. He was a part time professor of Shandong University of Technology, and was awarded as the Labour Model, Labour Model of National Gold Industry in the 11th Five-Year Plan Period, Reserve Revaluation Expert of Shandong Mining Association, Science & Technology Pacesetter of National Gold Industry in the 12th Five-Year Plan Period and Advanced Individual of National Standardized Gold Industry in the 12th Five-Year Plan.

As of the date of this announcement, Mr. Dong is interested in 300,000 shares of the Company through the first employee shares subscription plan (the “Subscription Plan”) of the Company.

Save as disclosed above, as of the date of this announcement, (1) Mr. Dong did not hold any directorships in any other listed companies in the preceding three years; (2) he does not have any relationship with any directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (3) he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “SFO”).

Mr. Dong will enter into a service contract with the Company for a term commencing from 6 March 2018 and ending on the expiry of the term of the current session of the Board, and is subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company. Mr. Dong will not be entitled to receive any director’s emolument from the Company by being an executive director of the Company.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Dong as an executive director of the Company that need to be brought to the attention of the Shareholders, and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The particulars of Mr. Wang Ligang are set out below:

Mr. Wang Ligang, aged 46, graduated from Shandong Economic University with a major in labour economy management, and obtained a master's degree of engineering and EMBA from Tsinghua University. He has the qualification of senior gold investment analyst and affiliated person of The Hong Kong Institute of Chartered Secretaries. He is currently the secretary to the Board and a vice president of the Company. Mr. Wang served in various managerial positions for Zhaoyuan Beijie Gold Mine and Zhaojin Group. Since 2004, he served as a director of the general manager's office and director of the Board office of the Company, assistant to Board secretary of the Company and general manager of Sparky International Trade Co., Ltd. Mr. Wang has been the secretary to the Board since December 2007 and has served as a vice president of the Company since February 2013.

As of the date of this announcement, Mr. Wang is interested in 1,000,000 shares of the Company through the Subscription Plan.

Save as disclosed above, as of the date of this announcement, (1) Mr. Wang did not hold any directorships in any other listed companies in the preceding three years; (2) Mr. Wang does not have any relationship with any directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (3) he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Wang will enter into a service contract with the Company for a term commencing from 6 March 2018 and ending on the expiry of the term of the current session of the Board, and is subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company. Mr. Wang will not be entitled to receive any director's emolument from the Company by being its executive director.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Wang as an executive director of the Company that need to be brought to the attention of the Shareholders, and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The particulars of Mr. Liu Yongsheng are set out below:

Mr. Liu Yongsheng, aged 53, graduated from the Party School of the Central Committee of Communist Party of China with a major in laws, and was qualified as a professor-level senior administrative engineer. He currently holds positions as the deputy secretary of the Communist Party Committee, the general manager and the director of Shandong Zhaojin Group Company Limited. Mr. Liu served as the director of processing workshop, office chief of the administration bureau, a member of the Communist Party of China Committee, the deputy secretary of the Communist Party and the deputy chief mining officer of Xiadian Gold Mine under the Company; an assistant to the general manager, the secretary of the Communist Party discipline supervisory committee, a member of the Communist Party of China Committee, the chairman of the labour union of the Company; the deputy secretary of the Communist Party, a director, the secretary of the Communist Party discipline supervisory committee and the chairman of the Supervisory Committee of Shandong Zhaojin Group Company Limited. He has accumulated extensive experience in respect of mine processing management, internal audit, human resources as well as Party committee, administrative offices, labour unions and the Communist Youth League management. Mr. Liu has been granted a number of honorary awards and recognitions such as an active member of National Machinery Metallurgy Union, an active member of labour union of Shandong Province and the medal of May Day Labour Model in Yantai.

Save as disclosed above, as of the date of this announcement, (1) Mr. Liu did not hold any directorships in any other listed companies in the preceding three years; (2) Mr. Liu does not have any relationship with any directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (3) Mr. Liu does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Liu will enter into a service contract with the Company for a term commencing from 6 March 2018 and ending on the expiry of the term of the current session of the Board, and is subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company. Mr. Liu will not be entitled to receive any director's emolument from the Company by being its non-executive director.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Liu as a non-executive director of the Company that need to be brought to the attention of the Shareholders, and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The particulars of Mr. Yao Ziping are set out below:

Mr. Yao Ziping, aged 44, is a doctor and a senior engineer. He is currently a vice president of Fosun Group (復星集團) and the CEO of Fosun Resources Group (復星資源集團). Mr. Yao obtained a bachelor's degree of economics from Nankai University in 1996, a degree of Master of Business Administration (MBA) from Tsinghua University in 2006 and a doctorate of management from Graduate University of Chinese Academy of Sciences (中國科學院研究生院) in 2011. Mr. Yao was the president of Europol Intelligent Network Co., Ltd. (歐浦智網股份有限公司). He served as the chairman and general manager of Minmetals Steel Co., Ltd. (五礦鋼鐵有限責任公司), the assistant to president of China Minmetals Corporation (中國五礦集團公司), the general manager of Black Circulation Center (黑色流通業務中心), the general manager of Minmetals Development Co., Ltd. (五礦發展股份有限公司), the deputy general manager and chief information officer of China Minmetals Corporation (中國五礦集團公司) and the chairman of Minmetals Development Co., Ltd. (五礦發展股份有限公司).

Save as disclosed above, as of the date of this announcement, (1) Mr. Yao did not hold any directorships in any other listed companies in the preceding three years; (2) Mr. Yao does not have any relationship with any directors, supervisors, senior management or substantial Shareholders or controlling Shareholders of the Company; and (3) Mr. Yao does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Yao will enter into a service contract with the Company for a term commencing from 6 March 2018 and ending on the expiry of the term of the current session of the Board, and is subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company. Mr. Yao will not be entitled to receive any director's emolument from the Company by being its non-executive director.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Yao as a non-executive director of the Company that need to be brought to the attention of the Shareholders, and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warmest welcome to Mr. Dong, Mr. Wang, Mr. Liu and Mr. Yao in joining the Board.

RESIGNATION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS

The Company hereby announces that Mr. Wang Xiaojie resigned from his position as a Shareholder representative supervisor and the chairman of the fifth session of the Supervisory Committee of the Company due to the re-allocation of his work arrangement. Ms. Jin Ting (“Ms. Jin”) resigned from her position as a Shareholder representative supervisor of the Company due to the re-allocation of her work arrangement. Their resignations are both with effect from 6 March 2018.

Each of Mr. Wang Xiaojie and Ms. Jin confirms that they had no disagreement with the Supervisory Committee and there was no matter relating to their resignations that would need to be brought to the attention of the Shareholders.

The Company would like to express its gratitude to Mr. Wang Xiaojie and Ms. Jin for their valuable contribution to the Company during their terms of office and offer its best wishes to them.

APPOINTMENT OF SHAREHOLDER REPRESENTATIVE SUPERVISORS

The Company also announces that, Mr. Li Xiuchen was appointed as a shareholder representative supervisor of the Company and the chairman of the Supervisory Committee. Mr. Xie Xueming (“Mr. Xie”) was appointed as a shareholder representative supervisor of the Company. Their appointments are both with effect from 6 March 2018.

The particulars of Mr. Li Xiuchen are set out below:

Mr. Li Xiuchen, aged 55, graduated from Shenyang Institute of Gold Technology majoring in mine engineering and obtained an EMBA degree from Tsinghua University. He has a qualification of a professor-level senior engineer. Mr. Li Xiuchen has more than 30 years of experience in the gold production industry. Mr. Li Xiuchen served as a technician of the production office of Luoshan Gold Mine, the deputy supervisor, co-ordination officer and first deputy mine manager of Daiqinjia Gold Mine, the deputy mine manager and deputy general manager at Beijie Gold Mine and Zhongkuang Gold Industry, the deputy general manager, chairman and general manager of Xinyuan Gold Technology Development Co., Ltd., and the executive director, senior vice president, president and authorised representative of the Company. Mr. Li Xiuchen resigned from his position as an executive director, president and authorised representative of the Company on 6 March 2018.

As of the date of this announcement, Mr. Li Xiuchen is interested in 1,000,000 shares of the Company through the Subscription Plan.

Save as disclosed above, as of the date of this announcement, (1) Mr. Li Xiuchen did not hold any directorships in any other listed companies in the preceding three years; (2) Mr. Li Xiuchen does not have any relationship with any directors, supervisors, senior management or substantial Shareholders or controlling Shareholders of the Company; and (3) Mr. Li Xiuchen does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Li Xiuchen will enter into a service contract with the Company for a term commencing from 6 March 2018 and ending on the expiry of the term of the current session of the Supervisory Committee and is subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company. Mr. Li Xiuchen will not be entitled to receive any supervisor’s emolument from the Company by being its shareholder representative supervisor.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Li Xiuchen as a supervisor that need to be brought to the attention of the Shareholders, and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The particulars of Mr. Xie Xueming are set out below:

Mr. Xie Xueming, aged 38, graduated from Beijing Jiaotong University majoring in financial management and Shanghai Jiao Tong University majoring in business administration, and obtained a master's degree, is currently the vice president and chief financial officer of Shanghai Yuyuan Tourist Mart Co., Ltd. (上海豫園旅遊商城股份有限公司), which is listed on Shanghai Stock Exchange. Mr. Xie had successively served as the senior manager of Yue Xiu Enterprises (Holdings) Limited (越秀企業(集團)有限公司), the assistant to the general manager of Shanghai Industrial Urban Development Group (上海實業城市開發集團) and the financial controller of Sincere Properties Holdings Group (協信地產控股集團), and has accumulated extensive experience in respect of financial management of large enterprises.

Save as disclosed above, as of the date of this announcement, (1) Mr. Xie did not hold any directorships in any other listed companies in the preceding three years; (2) Mr. Xie does not have any relationship with any directors, supervisors, senior management or substantial Shareholders or controlling Shareholders of the Company; and (3) Mr. Xie does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Xie will enter into a service contract with the Company for a term commencing from 6 March 2018 and ending on the expiry of the term of the current session of the Supervisory Committee and is subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company. Mr. Xie will not be entitled to receive any supervisor's emolument from the Company by being its supervisor.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Xie as a supervisor that need to be brought to the attention of the Shareholders, and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board
Zhaojin Mining Industry Company Limited*
Weng Zhanbin
Chairman

Zhaoyuan, the PRC, 6 March 2018

As at the date of this announcement, the Board comprises Mr. Weng Zhanbin, Mr. Dong Xin and Mr. Wang Ligang as executive directors, Mr. Xu Xiaoliang, Mr. Liu Yongsheng, Mr. Yao Ziping and Mr. Gao Min as non-executive directors, Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu as independent non-executive directors.

* For identification purpose only