
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ACTION

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

If you have sold or transferred all your shares in **ZHAOJIN MINING INDUSTRY COMPANY LIMITED** (the “Company”), you should at once hand this circular together with the accompanying form of proxy and reply slip to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)

**PROPOSAL FOR GENERAL MANDATES
TO ISSUE H SHARES
AND
PROPOSAL FOR GENERAL MANDATES
TO REPURCHASE H SHARES
AND
PROPOSAL FOR DECLARATION OF FINAL DIVIDENDS
AND
NOTICE OF ANNUAL GENERAL MEETING
AND
NOTICE OF DOMESTIC SHARES CLASS MEETING
AND
NOTICE OF H SHARES CLASS MEETING**

Notices convening the AGM and the Class Meetings of the Company are set out on pages 17 to 31 of this circular.

Any Shareholder(s) entitled to attend and vote at the AGM and the Class Meetings are entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder of the Company. In the event that a Shareholder appoints more than one proxy to attend the meeting, such proxies may only exercise their voting rights in a poll. If you intend to appoint a proxy to attend the AGM and the Class Meetings and vote on your behalf, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the AGM and the Class Meetings (for the holders of H Shares); or for the holders of Domestic Shares of the Company, to the place of business of the Company in the PRC not less than 24 hours before the time appointed for the holding of the AGM and the Class Meetings.

* *For identification purposes only*

16 April 2010

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DEFINITIONS

In this circular, unless otherwise indicated in the context, the following expressions have the following meanings:

“AGM”	the 2009 annual general meeting of the Company to be held at the conference room of Hotel Yun’s Paradise at No. 789, Fuxing East Road, Shanghai City, the PRC on 3 June 2010 (Thursday) at 9:00 a.m.
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Class Meeting(s)”	the class meeting(s) of H Share Shareholders and/or the Domestic Share Shareholders to be held at the conference room of Hotel Yun’s Paradise at No. 789, Fuxing East Road, Shanghai City, the PRC on 3 June 2010 (Thursday) at 10:00 a.m. and/or 10:30 a.m., respectively
“Company”	Zhaojin Mining Industry Company Limited (招金礦業股份有限公司) (Stock Code: 1818), a joint stock limited company incorporated in the PRC and whose H Shares are listed on the Hong Kong Stock Exchange
“Company Law”	the Company Law of the PRC
“CSRC”	China Securities Regulatory Commission
“Directors”	the directors of the Company
“Domestic Share(s)”	ordinary share(s) issued by the Company, with a RMB-denominated par value of RMB1.00 each, which were subscribed for and paid up in RMB
“Domestic Share Shareholder(s)”	holder(s) of Domestic Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

DEFINITIONS

“H Share(s)”	the overseas-listed foreign invested share(s) in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange
“H Share Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issue Mandate”	subject to the conditions set out in the proposed resolution approving the Issue Mandate at the AGM and the Class Meetings, the general mandate to be given to the Board to exercise the power of the Company to allot, issue or deal with up to a maximum of 20% of the existing issued H Shares
“Latest Practicable Date”	12 April 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“PRC” or “China”	the People’s Republic of China
“Repurchase Mandate”	subject to the conditions set out in the proposed resolution approving the Repurchase Mandate at the AGM and the Repurchase Mandate approved by way of special resolution at the H Shares Class Meeting and the Domestic Shares Class Meeting to be held separately, the general mandate to be given to the Board to exercise the power of the Company to repurchase H Shares of up to a maximum of 10% of the aggregate nominal value of the issued H Shares share capital of the Company as at the date of passing such resolution
“Record Date”	3 June 2010, being the record date by reference to which entitlements to the final dividends will be determined
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SAFE”	the State Administration for Foreign Exchange of the PRC (中國國家外匯管理局)
“SFO”	Securities and Futures Ordinance (Cap. 571 of Laws of Hong Kong)
“Shares”	ordinary shares of RMB1.00 each in the share capital of the Company, comprising Domestic Shares and H Shares
“Shareholder(s)”	the registered holder(s) of Domestic Shares and H Shares
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Zhaojin Group”	Shandong Zhaojin Group Company Limited, a state-owned limited company incorporated in the PRC in June 1992 which holds approximately 38.38% of the entire issued share capital of the Company (i.e. 543,257,000 Domestic Shares and 16,112,500 H Shares, representing 37.27% and 1.11% of the total issued Shares of the Company, respectively) as at the Latest Practicable Date
“%”	per cent

LETTER FROM THE BOARD



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)

Executive directors

Mr. Lu Dongshang (*Chairman*)
Mr. Wang Peifu

Non-executive Directors

Mr. Liang Xinjun (*Vice chairman*)
Mr. Cong Jianmao
Mr. Weng Zhanbin
Mr. Wu Zhongqing
Mr. Chen Guoping

Independent Non-executive Directors

Mr. Ye Tianzhu
Mr. Yan Hongbo
Ms. Chen Jinrong
Mr. Choy Sze Chung Jojo

Registered address

299 Jinhui Road
Zhaoyuan City
Shandong Province
PRC

*Principal place of business
in Hong Kong:*

8th Floor
Gloucester Tower
The Landmark
15 Queen's Road Central
Hong Kong

16 April 2010

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR GENERAL MANDATES
TO ISSUE H SHARES
AND
PROPOSAL FOR GENERAL MANDATES
TO REPURCHASE H SHARES
AND
PROPOSAL FOR DECLARATION OF FINAL DIVIDENDS
AND
NOTICE OF AGM
AND
NOTICE OF DOMESTIC SHARES CLASS MEETING
AND
NOTICE OF H SHARES CLASS MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the notices of the AGM and Class Meetings and the resolutions to be proposed at the AGM and/or the Class Meetings (where applicable) relating to the following:

- (i) the proposal for the general mandate for the issue of additional H Shares;
- (ii) the proposal for the general mandate for the repurchase of H Shares; and

* *For identification purposes only*

LETTER FROM THE BOARD

(iii) the proposal for declaration of final dividends.

I. GENERAL MANDATE TO ISSUE H SHARES

The details set out in special resolution numbered 1 in the notices convening the AGM and the Class Meetings will be proposed at such meetings for the granting of a general mandate to the Directors to allot, issue and deal with new Shares of up to a maximum of 20% of the total existing issued H Shares of the Company at the date of passing such resolution, being 87,434,600 H Shares.

As at the Latest Practicable Date, the total issued H Shares of the Company amounted to 437,173,000 H Shares, the maximum number of H Shares which may be allotted and issued will be 87,434,600 H Shares. The Issue Mandate will expire upon the earliest of:

- (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (b) the expiration of a 12-month period following the passing of this resolution; or
- (c) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting.

AGM and the Class Meetings

Special resolutions will be proposed at the AGM and the Class Meetings in relation to the granting of a general mandate to the Directors to issue, allot and deal with additional H Shares, details of which are set out in special resolution numbered 1 of the notice of the AGM and notices of the Class Meetings, respectively.

II. GENERAL MANDATE TO REPURCHASE H SHARES

The Company Law (to which the Company is subject to) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as rewards to the staff of the Company; or (d) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with a merger or division. The Articles of Association provides that subject to the approval of the relevant regulatory authorities and compliance with the Articles of Association, share repurchase may be effected by the Company for the purposes of reducing its share capital, granting shares as rewards to the staff of the Company, or in connection with a merger between itself and another entity that holds its shares or in circumstances permitted by law or administrative regulations.

LETTER FROM THE BOARD

The Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the Directors to repurchase H shares of such company that are listed on the Hong Kong Stock Exchange. Such mandate is required to be given by way of a special resolution passed by Shareholders in the AGM and by special resolution passed by holders of overseas listed foreign invested shares and domestic shares in separate Class Meetings.

As the H Shares are traded on the Hong Kong Stock Exchange in Hong Kong dollars, the amount payable by the Company upon any repurchase of its H Shares will, therefore, be made in Hong Kong dollars. As such, the approval of SAFE is required.

In accordance with the requirements of Article 4.2 of the Articles of Association applicable to capital reduction, the Company is required to prepare a balance sheet and an assets list upon the reduction of its registered capital. The Company will have to notify its creditors of the passing of such special resolution and the reduction to the registered capital of the Company that would occur should the Company decide to exercise the Repurchase Mandate at its general meeting. Such notification should be given in writing to the Company's creditors and be published by way of a press announcement within 10 days and 30 days after the passing of such special resolution, respectively. Creditors then have a period of up to 30 days after the Company's written notification or if no such notification has been received, up to 45 days after the publication of the press announcement to require the Company to repay amounts due to them or to provide guarantees thereof.

Conditions to Repurchase H Shares

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any H Shares, approval is proposed to be sought from the Shareholders for the Repurchase Mandate. In accordance with the legal and regulatory requirements described above, the Directors have given notices to convene the AGM and the Class Meetings. At the AGM, a special resolution will be proposed to grant to the Directors the Repurchase Mandate, i.e. a conditional general mandate to repurchase H Shares in issue on the Hong Kong Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of passing such special resolution. The Company will convene a class meeting for the holders of H Shares and a class meeting for the holders of Domestic Shares to grant to the Directors the Repurchase Mandate by way of a special resolution.

The Repurchase Mandate will be conditional upon:

- (a) the passing of the special resolution approving the grant of the Repurchase Mandate at the AGM;
- (b) the passing of the special resolution approving the grant of the Repurchase Mandate at a class meeting of the holders of H Shares and a class meeting of the holders of Domestic Shareholders to be convened for such purpose;
- (c) the obtaining of the approvals of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC; and

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- (d) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure under Article 4.2 of the Articles of Association.

If the Company determines to repay any amount to any of its creditors in the circumstances described under condition (d) above, it expects to do so out of its internal resources. If the conditions are not fulfilled, the Repurchase Mandate will not be exercisable by the Directors.

The Repurchase Mandate, if approved at the AGM and, at the subsequent Class Meetings of the holders of H Shares and the holders of Domestic Shares to be held separately, would expire on the earliest of:

- (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or
- (b) the expiration of a 12-month period following the passing of this resolution at the AGM; or
- (c) the date on which the authority set out in the relevant resolutions approved at the AGM and the H Shares Class Meeting and Domestic Shares Class Meeting is revoked or varied by a special resolution of the members of the Company in a general meeting.

AGM and the Class Meetings

Special resolutions will be proposed at the AGM and the Class Meetings in relation to the grant of the Repurchase Mandate to the Directors, details of which are set out in special resolution numbered 2 of the notice of the AGM and notices of the Class Meetings.

Explanatory Statement

An explanatory statement containing all relevant information relating to the Repurchase Mandate is set out in the appendix to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate.

III. DECLARATION OF FINAL DIVIDENDS

According to the announcement of the Company dated 26 March 2010, it was also proposed by the Board for the payment of final dividends for the year ended 31 December 2009 of RMB0.22 (before taxation) per Share to the Shareholders whose names appear on the

LETTER FROM THE BOARD

register of members of the Company on the Record Date. For distribution of such dividends, dividends for Domestic Shares will be paid in Renminbi, whereas dividends for H Shares will be paid in Hong Kong dollars (at the average exchange rate of the medium rate of converting Renminbi into Hong Kong dollars as quoted by the People's Bank of China for the week immediately prior to 3 June 2010).

The proposed payment of final dividends for the year ended 31 December 2009 is still subject to the approval by the Shareholders of the Company at the AGM.

IV. CLOSURE OF BOOKS

The register of members of the Company will be closed from 4 May 2010 to 3 June 2010 (both days inclusive) during which period no transfer of shares will be effected. In order to be qualified for attending and voting at the AGM, H Shares Class Meeting and Domestic Shares Class Meeting, and for the entitlement of the final dividends, all transfer instruments accompanied by the relevant share certificates must be lodged by the H Share Shareholders with the Company's H Share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or by the Domestic Share Shareholders with the registered address of the Company at 299 Jinhui Road, Zhaoyuan City, Shandong Province, the PRC no later than 4:30 p.m. on 3 May 2010.

V. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the AGM and Class Meetings shall therefore demand voting on all resolutions set out in the notices of AGM and Class Meetings be taken by way of poll pursuant to Article 8.18 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his/her name in the register of Shareholders. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same manner.

VI. RECOMMENDATIONS

The Directors consider that the three proposed resolutions in respect of the proposals for (i) the Issue Mandate; (ii) the Repurchase Mandate; and (iii) the declaration of final dividends are fair and reasonable and in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions as set out in the notice of the AGM and in the notices of the Class Meetings.

LETTER FROM THE BOARD

VII. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

Yours faithfully,

By order of the Board

ZHAOJIN MINING INDUSTRY COMPANY LIMITED

Lu Dongshang

Chairman

The following is the Explanatory Statement which is required to be sent to you under the Listing Rules in connection with the proposed general mandate for the repurchase of shares.

(i) Reasons for Repurchase of H Shares

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to seek a mandate from the Shareholders to enable the Company to repurchase H Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

(ii) Registered Capital

As at the Latest Practicable Date, the registered capital of the Company was RMB1,457,430,000, comprising 437,173,000 H Shares of RMB1.00 each and 1,020,257,000 Domestic Shares of RMB1.00 each, of which 543,257,000 Domestic Shares are held by Zhaojin Group, and 477,000,000 Domestic Shares are held by other Shareholders.

(iii) Exercise of the Repurchase Mandate

Subject to the passing of special resolution set out in the notice of the AGM, the special resolution approving the grant to the Directors of the Repurchase Mandate in the H Shares Class Meeting and the Domestic Shares Class Meeting, respectively, the Directors will be granted the Repurchase Mandate until the end of the Relevant Period (as defined in special resolution in the notice of the AGM). In addition, the exercise of the Repurchase Mandate is subject to the approvals of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and to the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure under Article 4.2 of the Articles of Association. The notice will not be sent to the creditors until the Repurchase Mandate is approved at class meeting for the holders of H Shares and a class meeting for the holders of Domestic Shares by way of a special resolution.

As at the Latest Practicable Date, assuming the Repurchase Mandate is only required to be approved at the AGM, the exercise in full of the Repurchase Mandate would result in up to 43,717,300 H Shares (assuming there is no issue of H Shares from the Latest Practicable Date up to the date of the AGM) being repurchased by the Company during the Relevant Period.

(iv) Funding of Repurchases of H Shares

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

In accordance with the requirements of applicable laws or administrative regulations, and subject to the approval of relevant authority, the Company is empowered by its Articles of Association to purchase its H Shares. The H Shares repurchased will be deemed to be cancelled, and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not repurchase H Shares on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

Based on the financial position disclosed in the recently published audited accounts for the year ended 31 December 2009, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing and in the best interests of the Company.

(v) Status of Repurchased H Shares

The Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed.

Under PRC laws, the H Shares repurchased will be cancelled, and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

(vi) Prices of H Shares

The highest and lowest prices at which the H Shares of the Company have been traded on the Hong Kong Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	H Shares Prices	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2009		
April	11.34	9.25
May	12.90	9.86
June	14.82	11.60
July	13.80	11.50
August	13.60	10.86
September	15.50	10.78
October	15.40	12.80
November	15.76	13.32
December	17.28	14.62
2010		
January	17.80	13.44
February	16.50	13.40
March	16.50	14.20
April (Until the Latest Practicable Date)	16.80	15.24

(vii) Substantial Shareholders

As at the Latest Practicable Date, the interests of substantial Shareholders of the Company, as defined under the Listing Rules, were as follows:

Name of Shareholders	Class of shares	Capacity	The number of shares held	Approximate percentage of shareholding in registered capital of the Company	Approximate percentage of shareholding in the total number of issued domestic shares of the Company	Approximate percentage of shareholding in the total number of issued H shares of the Company	Long/Short/Lending Pool
1 Shandong Zhaojin Group Company Limited	Domestic shares	Beneficial owner	543,257,000 <i>(Note 1)</i>	37.27	53.25	–	Long
	H shares	Beneficial owner	16,112,500	1.11	–	3.69	Long
2 Shanghai Yuyuan Tourist Mart Co., Ltd.	Domestic shares	Beneficial owner	371,000,000	25.46	36.36	–	Long
	Domestic shares	Interest of controlled corporation	10,600,000 <i>(Note 2)</i>	0.73	1.04	–	Long
3 Shanghai Fosun Industrial Investment Co., Ltd.	Domestic shares	Beneficial owner	53,000,000 <i>(Note 3)</i>	3.64	5.19	–	Long
4 Shanghai Fosun High Technology (Group) Co. Ltd.	Domestic shares	Beneficial owner	53,000,000 <i>(Note 3)</i>	3.64	5.19	–	Long
5 Fosun International Limited	Domestic shares	Beneficial owner	53,000,000 <i>(Note 3)</i>	3.64	5.19	–	Long
6 Fosun Holdings Limited	Domestic shares	Beneficial owner	53,000,000 <i>(Note 3)</i>	3.64	5.19	–	Long
7 Fosun International Holdings Ltd.	Domestic shares	Beneficial owner	53,000,000 <i>(Note 3)</i>	3.64	5.19	–	Long
8 Mr. Guo Guangchang	Domestic shares	Interest of controlled corporation	53,000,000 <i>(Note 3)</i>	3.64	5.19	–	Long
9 Atlantis Investment Management Ltd.	H shares	Investment manager	48,000,000	3.29	–	10.98	Long

Name of Shareholders	Class of shares	Capacity	The number of shares held	Approximate percentage of shareholding in registered capital of the Company	Approximate percentage of shareholding in the total number of issued domestic shares of the Company	Approximate percentage of shareholding in the total number of issued H shares of the Company	Long/Short/Lending Pool
10 JP Morgan Chase & Co	H shares	Beneficial owner	48,500 (Note 4)	0.003	–	0.01	Long
	H shares	Beneficial owner	35,745,600 (Note 4)	2.45	–	8.18	Lending Pool
	H shares	Custodian-corporation/ approved lending agent	35,745,600 (Note 4)	2.45	–	8.18	Long
11 BNP Paribas Asset Management	H shares	Investment manager	22,305,000	1.53	–	5.10	Long
12 Bank of America Corporation	H shares	Interest of controlled corporation	30,417,941 (Note 5)	2.09	–	6.96	Long

Notes:

- (1) Pursuant to Section 336 of the SFO, the shareholders of the Company are required to file forms of disclosure of interests when certain criteria is fulfilled and the full details of the requirements are available on SFO's official website. When a shareholder's shareholding in the Company changes, it is not necessary for the shareholder to notify the Company and the Stock Exchange unless certain criteria are fulfilled, therefore substantial shareholders' latest shareholding in the Company may be different to the information filed with the Company and the Stock Exchange.
- (2) Shanghai Yuyuan Tourist Mart Co., Ltd. (the "Shanghai Yuyuan") holds 95% of equity interests of Shanghai Laomiao Gold Co., Ltd. (the "Laomiao Gold"), therefore 10,600,000 domestic shares held by Laomiao Gold in the Company is shown as long position of Shanghai Yuyuan.
- (3) The 53,000,000 shares referred to herein related to the same block of shares in the Company.
- (4) JP Morgan Chase & Co holds equity interests in shares of the Company through companies controlled or indirectly controlled by it.
- (5) Bank of America Corporation holds equity interests in shares of the Company through companies controlled or indirectly controlled by it.

(viii) General Information

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, have any present intention to sell any H Shares to the Company or any of its subsidiaries under the Repurchase Mandate if the same is approved by the Shareholders of the Company.
- (b) The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company in accordance with the Listing Rules, the Articles of Association and the PRC applicable laws to repurchase the H Shares pursuant to the Repurchase Mandate.
- (c) No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell H Shares to the Company or its subsidiaries, or has undertaken not to do so, if the Repurchase Mandate is granted and is exercised.

(ix) Takeover Code

If on the exercise of the power to repurchase H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeover Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

Assuming that the substantial Shareholder has not disposed of its Shares, and if the Repurchase Mandate is exercised in full, the percentage of shareholding of the substantial Shareholder before and after such repurchase would be as follows:

Substantial Shareholder	Before repurchase	After repurchase
Zhaojin Group	38.38%*	39.57%

* As at the Latest Practicable Date, Zhaojin Group holds 543,257,000 Domestic Shares and 16,112,500 H Shares, representing 37.27% and 1.11% of the total issued Shares of the Company, respectively.

On the basis of the shareholdings held by the substantial shareholder named above, an exercise of the Repurchase Mandate in full will not have any implications for the substantial shareholder under the Takeovers Code.

Assuming that there is no issue of H Shares between the date of this circular and the date of a repurchase, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than the relevant prescribed minimum percentage of the Shares of the Company being held by the public as required by the Hong Kong Stock Exchange. The Directors have no intention to exercise the Repurchase Mandate to an extent which may result in a public shareholding of less than such minimum percentage.

The Directors are not aware of any consequences that may arise under the Takeovers Code and/or any similar applicable laws of which the Directors are aware, as a result of any repurchase of Shares made under the proposed resolution.

(x) Share Repurchases Made by the Company

The Company has not repurchased any of its H Shares (whether on the Hong Kong Stock Exchange or otherwise) during the six months' period preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



Z H A O J I N

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)

NOTICE OF 2009 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Annual General Meeting”) of Zhaojin Mining Industry Company Limited (the “Company”) for the year 2009 will be held at the conference room of Hotel Yun’s Paradise at No. 789, Fuxing East Road, Shanghai City, the People’s Republic of China (the “PRC”) at 9:00 a.m. on Thursday, 3 June 2010 for the following purposes:

ORDINARY RESOLUTIONS

To consider and approve the followings as ordinary resolutions:

- (i) the report of the board of directors (“Board”) of the Company for the year ended 31 December 2009;
- (ii) the report of the supervisory committee of the Company for the year ended 31 December 2009;
- (iii) the audited financial report of the Company for the year ended 31 December 2009;
- (iv) the proposal for the declaration and payment of final dividends for the year ended 31 December 2009; and
- (v) the re-appointment of Ernst & Young and Shulun Pan Certified Public Accountants Co., Ltd. as the international and PRC auditors of the Company for the year ending 31 December 2010, respectively, and to authorize the Board to determine their respective remuneration.

** For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

To consider and approve the followings as special resolutions:

1. The General Mandate for the Issue of Additional H Shares

- (a) the board of directors of the Company (the “Board”) be and is hereby granted an unconditional general mandate to issue, allot and deal with additional H Shares in the share capital of the Company and to make or grant offers, agreements and options in respect thereof, subject to the following terms:
- (i) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or options which might require the exercise of such powers after the end of the Relevant Period;
 - (ii) the number of H shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board shall not exceed 20% of the existing issued H Shares as at the date of passing this resolution, being 87,434,600 H Shares; and
 - (iii) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained.
- (b) for the purpose of this resolution:

“**H Shares**” means the overseas-listed foreign invested shares in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange;

“**Relevant Period**” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (ii) the expiration of a 12-month period following the passing of this resolution; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting.

NOTICE OF ANNUAL GENERAL MEETING

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

2. The General Mandate for the Repurchase of H Shares

- (a) subject to paragraphs (b) and (c) below, the Board be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Hong Kong Stock Exchange during the Relevant Period (as defined in paragraph 1(b) above), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Hong Kong Stock Exchange or any other governmental or regulatory bodies.
- (b) the aggregate nominal value of H Shares of the Company authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of the H Shares in issue of the Company as at the date of the passing of this resolution.
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution at the Annual General Meeting of the Company to be held on 3 June 2010 with the same terms (except for this sub-paragraph (c)(i)) as the resolutions passed at a H Shares Class Meeting and at a Domestic Shares Class Meeting to be convened separately for such purpose;
 - (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company; and
 - (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 4.2 of the Articles of Association of the Company.

NOTICE OF ANNUAL GENERAL MEETING

- (d) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be hereby authorised to:
- (i) make such amendments to the Articles of Association of the Company accordingly as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.
- (e) for the purpose of this resolution:

“**H Shares**” means the overseas-listed foreign invested shares in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange.

By order of the Board
Zhaojin Mining Industry Company Limited
LU Dongshang
Chairman

Zhaoyuan, the PRC, 16 April 2010

Notes:

1. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular of the Company dated 16 April 2010.
2. For details of the general mandates for the issue of additional H Shares and the repurchase of H Shares, please refer to the accompanying circular.
3. The Shareholders of the Company should note that the register of members of the Company will be closed from 4 May 2010 to 3 June 2010 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for attending the Annual General Meeting and the payment of final dividends, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H Shares registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for holders of H Shares), or the registered address of the Company (for holders of Domestic Shares) no later than 4:30 p.m. on 3 May 2010.
4. Shareholders of the Company whose names appear on the register of members of the Company on 4 May 2010 are entitled to attend and vote at the Annual General Meeting or any adjourned meetings, and shareholders of the Company whose names appear on the register of members of the Company on 3 June 2010 (the “Record Date”) are entitled to the final dividends.
5. If a shareholder appoints more than one proxy to attend the meeting, its proxy can only vote by poll.
6. Holders of H Shares who have the right to attend and vote at the Annual General Meeting are entitled to appoint one or more proxies (whether or not a shareholder) to attend and vote on his/her behalf. For those shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the accompanying circular and the policies on the declaration and payment of final dividends.

NOTICE OF ANNUAL GENERAL MEETING

7. If a proxy is appointed to attend the Annual General Meeting on behalf of a shareholder, the proxy must produce proof of identity and the authorisation instrument with the date of issue and duly signed by the proxy or its legal personal representative, and in the case of legal representatives of legal person shareholders, such legal representatives must produce proof of identity and effective document to identify its identity as legal representative. If a legal person shareholder appoints a company representative other than its legal representative to attend the Annual General Meeting, such representative must produce proof of identity and the authorisation instrument bearing the company chop of the legal person shareholder and duly authorised by its legal representative.
8. If the proxy form is signed by a person under a power of attorney or other authority, the power of attorney or other authority must be notarially certified. In order to be valid, the notarially certified copy of such power of attorney or other authority under which it is signed together with the proxy form must be deposited at the H Shares registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) not less than 24 hours before the time for holding the Annual General Meeting or the registered address of the Company (for holders of domestic shares) not less than 24 hours before the time for holding the Annual General Meeting.
9. Shareholders who intend to attend the Annual General Meeting should return the reply slip by hand, by post, by telegram or by fax to the registered address of the Company (for holders of Domestic Shares), or the Company's H Shares registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) on or before 13 May 2010. Completion and return of the reply slip of the Annual General Meeting will not preclude a shareholder from attending the Annual General Meeting.
10. The Annual General Meeting is expected to be held for less than half a day. Shareholders and their proxies who attend the meeting shall arrange for their own transportation and accommodation at their own expenses.

The registered address of the Company is as follows:

No. 299 Jinhui Road, Zhaoyuan City, Shandong Province, PRC

Tel: (86 535) 8256086 Fax: (86 535) 8262256

Postal code: 265400

As at the date of this notice, members of the Board comprises:

<i>Executive Directors:</i>	Mr. Lu Dongshang and Mr. Wang Peifu
<i>Non-executive Directors:</i>	Mr. Liang Xinjun, Mr. Cong Jianmao, Mr. Weng Zhanbin, Mr. Wu Zhongqing and Mr. Chen Guoping
<i>Independent non-executive Directors:</i>	Mr. Ye Tianzhu, Mr. Yan Hongbo, Ms. Chen Jinrong and Mr. Choy Sze Chung Jojo

NOTICE OF DOMESTIC SHARES CLASS MEETING



Z H A O J I N

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)

NOTICE OF DOMESTIC SHARES CLASS MEETING

NOTICE IS HEREBY GIVEN that the domestic shares class meeting (the “Domestic Shares Class Meeting”) of Zhaojin Mining Industry Company Limited (the “Company”) will be held at the conference room of Hotel Yun’s Paradise at No. 789, Fuxing East Road, Shanghai City, the People’s Republic of China (the “PRC”) on Thursday, 3 June 2010 at 10:30 a.m. for the following purpose:

SPECIAL RESOLUTIONS

To consider and approve the followings as special resolutions:

1. The General Mandate for the Issue of Additional H Shares

- (a) the board of directors of the Company (the “Board”) be and is hereby granted an unconditional general mandate to issue, allot and deal with additional H Shares in the share capital of the Company and to make or grant offers, agreements and options in respect thereof, subject to the following terms:
 - (i) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or options which might require the exercise of such powers after the end of the Relevant Period;
 - (ii) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board shall not exceed 20 % of the existing issued H Shares as at the date of passing this resolution, being 87,434,600 H Shares; and
 - (iii) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained.

* For identification purposes only

NOTICE OF DOMESTIC SHARES CLASS MEETING

(b) for the purpose of this resolution:

“**H Shares**” means the overseas-listed foreign invested shares in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange;

“**Relevant Period**” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
 - (ii) the expiration of a 12-month period following the passing of this resolution; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting.
- (c) contingent on the Board’s resolving to issue shares pursuant to sub-paragraph (a) of this resolution, the Board be and is hereby authorized to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider relevant in connection with the issue of such new shares including, but not limited to, determining the time and place of issue, making all necessary applications to the relevant authorities and entering into an underwriting agreement (or any other agreement), to determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities, and to make such amendments to the Articles of Association as it thinks fit so as to reflect the increase in registered capital of the Company and to reflect the new share capital structure of the Company under the intended allotment and issue of the shares of the Company pursuant to the resolution under paragraph (a) of this resolution.

2. The General Mandate for the Repurchase of H Shares

- (a) subject to paragraphs (b) and (c) below, the Board be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Hong Kong Stock Exchange during the Relevant Period (as defined in paragraph 1(b) above), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Hong Kong Stock Exchange or any other governmental or regulatory bodies.
- (b) the aggregate nominal value of H Shares of the Company authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of the H Shares in issue of the Company as at the date of the passing of this resolution.

NOTICE OF DOMESTIC SHARES CLASS MEETING

- (c) the approval in paragraph (a) above shall be conditional upon:
- (i) the passing of a special resolution at the 2009 annual general meeting (the “Annual General Meeting”) of the Company to be held on 3 June 2010 with the same terms (except for this sub-paragraph (c)(i)) as the resolutions passed at a H Shares Class Meeting and at a Domestic Shares Class Meeting to be convened separately for such purpose;
 - (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company; and
 - (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 4.2 of the Articles of Association of the Company.
- (d) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be hereby authorised to:
- (i) make such amendments to the Articles of Association of the Company accordingly as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.
- (e) for the purpose of this resolution:

“**H Shares**” means the overseas-listed foreign invested shares in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange.

By order of the Board
Zhaojin Mining Industry Company Limited
LU Dongshang
Chairman

Zhaoyuan, the PRC, 16 April 2010

NOTICE OF DOMESTIC SHARES CLASS MEETING

Notes:

1. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular of the Company dated 16 April 2010.
2. For details of the general mandates for the issue of additional H Shares and the repurchase of H Shares, please refer to the accompanying circular.
3. The holders of domestic shares (“Domestic Shares”) of the Company should note that the register of members of the Company will be closed from 4 May 2010 to 3 June 2010 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for attending the Domestic Shares Class Meeting and the payment of final dividends, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s registered address at No. 299 Jinhui Road, Zhaoyuan City, Shandong Province, PRC no later than 4:30 p.m. on 3 May 2010.
4. Shareholders of the Company whose names appear on the register of members of domestic shares of the Company on 4 May 2010 are entitled to attend and vote at the Domestic Shares Class Meeting or any adjourned meetings. Shareholders who have the right to attend and vote at the Domestic Shares Class Meeting are entitled to appoint one or more proxies to attend and vote at the Domestic Shares Class Meeting on his/her behalf. A proxy need not be a shareholder of the Company.
5. If a shareholder appoints more than one proxy to attend the meeting, its proxy can only vote by poll.
6. Holders of Domestic Shares who have the right to attend and vote at the Domestic Shares Class Meeting are entitled to appoint one or more proxies (whether or not a shareholder) in writing to attend and vote at such meeting on his/her behalf. For those shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the accompanying circular.
7. If a proxy is appointed to attend the Domestic Shares Class Meeting on behalf of a shareholder, the proxy must produce proof of identity and the authorisation instrument with the date of issue and duly signed by the proxy or its legal personal representative, and in the case of legal representatives of legal person shareholders, such legal representatives must produce proof of identity and effective document to identify its identity as legal representative. If a legal person shareholder appoints a company representative other than its legal representative to attend the Domestic Shares Class Meeting, such representative must produce proof of identity and the authorisation instrument bearing the company chop of the legal person shareholder and duly authorised by its legal representative.
8. If the proxy form is signed by a person under a power of attorney or other authority, the power of attorney or other authority must be notarially certified. In order to be valid, the notarially certified copy of such power of attorney or other authority under which it is signed together with the proxy form must be deposited at the registered address of the Company in the PRC not less than 24 hours before the time for holding the Domestic Shares Class Meeting.
9. Shareholders who intend to attend the Domestic Shares Class Meeting should return the reply slip by hand, by post, by telegram or by fax to the registered address of the Company on or before 13 May 2010. Completion and return of the reply slip of the Domestic Shares Class Meeting will not preclude a shareholder from attending such meeting.
10. The Domestic Shares Class Meeting is expected to be held for less than half a day. Shareholders and their proxies who attend the meeting shall arrange for their own transportation and accommodation at their own expenses.

The registered address of the Company is as follows:

No. 299 Jinhui Road, Zhaoyuan City, Shandong Province, PRC
Tel: (86 535) 8256086 Fax: (86 535) 8262256
Postal code: 265400

NOTICE OF DOMESTIC SHARES CLASS MEETING

As at the date of this notice, members of the Board comprises:

<i>Executive Directors:</i>	Mr. Lu Dongshang and Mr. Wang Peifu
<i>Non-executive Directors:</i>	Mr. Liang Xinjun, Mr. Cong Jianmao, Mr. Weng Zhanbin, Mr. Wu Zhongqing and Mr. Chen Guoping
<i>Independent non-executive Directors:</i>	Mr. Ye Tianzhu, Mr. Yan Hongbo, Ms. Chen Jinrong and Mr. Choy Sze Chung Jojo

NOTICE OF H SHARES CLASS MEETING



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)

NOTICE OF H SHARES CLASS MEETING

NOTICE IS HEREBY GIVEN that the H Shares class meeting (the “H Shares Class Meeting”) of Zhaojin Mining Industry Company Limited (the “Company”) will be held at the conference room of Hotel Yun’s Paradise at No. 789, Fuxing East Road, Shanghai City, the People’s Republic of China (the “PRC”) on Thursday, 3 June 2010 at 10:00 a.m. for the following purpose:

SPECIAL RESOLUTIONS

To consider and approve the followings as special resolutions:

1. The General Mandate for the Issue of Additional H Shares

- (a) the board of directors of the Company (the “Board”) be and is hereby granted an unconditional general mandate to issue, allot and deal with additional H Shares in the share capital of the Company and to make or grant offers, agreements and options in respect thereof, subject to the following terms:
 - (i) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or options which might require the exercise of such powers after the end of the Relevant Period;
 - (ii) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board shall not exceed 20 % of the existing issued H Shares as at the date of passing this resolution, being 87,434,600 H Shares; and
 - (iii) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained.

* For identification purposes only

NOTICE OF H SHARES CLASS MEETING

- (b) for the purpose of this resolution:

“**H Shares**” means the overseas-listed foreign invested shares in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange;

“**Relevant Period**” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
 - (ii) the expiration of a 12-month period following the passing of this resolution; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting.
- (c) contingent on the Board’s resolving to issue shares pursuant to sub-paragraph (a) of this resolution, the Board be and is hereby authorized to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider relevant in connection with the issue of such new shares including, but not limited to, determining the time and place of issue, making all necessary applications to the relevant authorities and entering into an underwriting agreement (or any other agreement), to determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities, and to make such amendments to the Articles of Association as it thinks fit so as to reflect the increase in registered capital of the Company and to reflect the new share capital structure of the Company under the intended allotment and issue of the shares of the Company pursuant to the resolution under paragraph (a) of this resolution.

2. The General Mandate for the Repurchase of H Shares

- (a) subject to paragraphs (b) and (c) below, the Board be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Hong Kong Stock Exchange during the Relevant Period (as defined in paragraph 1(b) above), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Hong Kong Stock Exchange or any other governmental or regulatory bodies.
- (b) the aggregate nominal value of H Shares of the Company authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of the H Shares in issue of the Company as at the date of the passing of this resolution.

NOTICE OF H SHARES CLASS MEETING

- (c) the approval in paragraph (a) above shall be conditional upon:
- (i) the passing of a special resolution at the 2009 annual general meeting of the Company (the “Annual General Meeting”) to be held on 3 June 2010 with the same terms (except for this sub-paragraph (c)(i)) as the resolutions passed at a H Shares Class Meeting and at a Domestic Shares Class Meeting to be convened separately for such purpose;
 - (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company; and
 - (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 4.2 of the Articles of Association of the Company.
- (d) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be hereby authorised to:
- (i) make such amendments to the Articles of Association of the Company accordingly as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.
- (e) for the purpose of this resolution:

“**H Shares**” means the overseas-listed foreign invested shares in the share capital of the Company, with a RMB-denominated par value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange.

By order of the Board
Zhaojin Mining Industry Company Limited
LU Dongshang
Chairman

Zhaoyuan, the PRC, 16 April 2010

NOTICE OF H SHARES CLASS MEETING

Notes:

1. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular of the Company dated 16 April 2010.
2. For details of the general mandates for the issue of additional H Shares and the repurchase of H Shares, please refer to the accompanying circular.
3. The holders of H shares (“H Shares”) of the Company should note that the register of members of the Company will be closed from 4 May 2010 to 3 June 2010 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for attending the H Shares Class Meeting and the payment of final dividends, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H shares registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 3 May 2010.
4. Shareholders of the Company whose names appear on the register of members of H Shares of the Company on 4 May 2010 are entitled to attend and vote at the H Shares Class Meeting or any adjourned meetings. Shareholders who have the right to attend and vote at the H Shares Class Meeting are entitled to appoint one or more proxies to attend and vote at the H Shares Class Meeting on his/her behalf. A proxy need not be a shareholder of the Company.
5. If a shareholder appoints more than one proxy to attend the meeting, its proxy can only vote by poll.
6. Holders of H Shares who have the right to attend and vote at the H Shares Class Meeting are entitled to appoint one or more proxies (whether or not a shareholder) in writing to attend and vote at such meeting on his/her behalf. For those shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of poll. Shareholders who intend to appoint one or more proxies should first read the accompanying circular.
7. If a proxy is appointed to attend the H Shares Class Meeting on behalf of a shareholder, the proxy must produce proof of identity and the authorisation instrument with the date of issue and duly signed by the proxy or its legal personal representative, and in the case of legal representatives of legal person shareholders, such legal representatives must produce proof of identity and effective document to identify its identity as legal representative. If a legal person shareholder appoints a company representative other than its legal representative to attend the H Shares Class Meeting, such representative must produce proof of identity and the authorisation instrument bearing the company chop of the legal person shareholder and duly authorised by its legal representative.
8. If the proxy form is signed by a person under a power of attorney or other authority, the power of attorney or other authority must be notarially certified. In order to be valid, the notarially certified copy of such power of attorney or other authority under which it is signed together with the proxy form must be deposited at the H Shares registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the H Shares Class Meeting.
9. Shareholders who intend to attend the H Shares Class Meeting should return the reply slip by hand, by post, by telegram or by fax to the H Shares registrar of the Company, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong on or before 13 May 2010. Completion and return of the reply slip of the H Shares Class Meeting will not preclude a shareholder from attending such meeting.
10. The H Shares Class Meeting is expected to be held for less than half a day. Shareholders and their proxies who attend the meeting shall arrange for their own transportation and accommodation at their own expenses.

NOTICE OF H SHARES CLASS MEETING

As at the date of this notice, members of the Board comprises:

<i>Executive Directors:</i>	Mr. Lu Dongshang and Mr. Wang Peifu
<i>Non-executive Directors:</i>	Mr. Liang Xinjun, Mr. Cong Jianmao, Mr. Weng Zhanbin, Mr. Wu Zhongqing and Mr. Chen Guoping
<i>Independent non-executive Directors:</i>	Mr. Ye Tianzhu, Mr. Yan Hongbo, Ms. Chen Jinrong and Mr. Choy Sze Chung Jojo