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ZHAO JIN

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 CHAIRMAN AND
AUTHORISED REPRESENTATIVE,
RESIGNATION AND APPOINTMENT OF PRESIDENT
AND
RESIGNATION AND APPOINTMENT OF NON-EXECUTIVE
DIRECTORS AND MEMBER OF AUDIT COMMITTEE**

The Board announces that:

- (1) Mr. Lu Dongshang resigned from his positions as the Chairman of the fourth session of the board of directors and the authorised representative of the Company. Mr. Weng Zhanbin (“Mr. Weng”) was appointed as the chairman of the fourth session of the board of directors of the Company, and he resigned from his positions as the vice Chairman of the board of directors and the President of the Company. All the above resignations and appointments are effective from 24 January 2014;
- (2) Mr. Li Xiuchen (“Mr. Li”) was appointed as the President and authorised representative of the Company, and he resigned from his position as the executive President of the Company, both with effect from 24 January 2014;
- (3) Mr. Ye Kai (“Mr. Ye”) resigned from his position as non-executive director and member of Audit Committee of the Company, with effect from 24 January 2014; and
- (4) Mr. Xu Xiaoliang (“Mr. Xu”) was appointed as non-executive director and member of Audit Committee of the Company, with effect from 24 January 2014.

RESIGNATION OF CHAIRMAN AND AUTHORISED REPRESENTATIVE

The board of directors (the “Board”) of Zhaojin Mining Industry Company Limited (the “Company”) hereby announces that, Mr. Lu Dongshang (“Mr. Lu”) has resigned as the Chairman of the fourth session of the Board and the authorised representative of the Company due to reallocation of work arrangement, with effect from 24 January 2014.

Mr. Lu confirms that he had no disagreement with the Board and there was no matter relating to his resignation that would need to be brought to the attention of the shareholders of the Company.

Mr. Lu has served as the Chairman of the Company since the establishment of the Company. During his tenure of the past 10 years in the position, Mr. Lu has been diligent and well disciplined, and committed himself to regulate business operations with remarkable achievements. The Board of the Company would like to express its highest regards and heartfelt gratitude to him for his valuable contributions to the healthy and rapid development of the Company since its establishment. Mr. Lu will continue to serve as an executive Director of the Company.

APPOINTMENT OF CHAIRMAN AND AUTHORISED REPRESENTATIVE

The Board is pleased to announce that, Mr. Weng Zhanbin (“Mr. Weng”) was appointed as the Chairman of the fourth session of the Board of the Company, and he resigned from his positions as the vice Chairman of the Board and the President of the Company. Mr. Li Xiuchen was also appointed by the Board as the authorised representative of the Company. All the above resignations and appointments are effective from 24 January 2014.

The particulars of Mr. Weng are set out below:

Mr. Weng Zhanbin was born in March 1966. He graduated from Baotou Steel and Iron College in 1989 with a degree in mining engineering. He obtained a master degree in mining engineering from Northeastern University in 2002, the qualification of applied engineering technology researcher, and an EMBA degree from Cheung Kong Graduate School of Business in 2008. He has currently served as the vice Chairman, executive Director and President of the Company. He has 25 years of experience in the gold production industry. He had held positions of deputy section chief and mine supervisor of Zhaoyuan Xiadian Gold Mine; deputy general manager and deputy secretary of the Communist Party of Zhaoyuan Jinchiling Gold Mine; the deputy secretary of the Communist Party, vice chairman and deputy general manager of Jinchiling Mining & Metallurgy Co., Ltd. under Zhaojin Group and mine manager of Jinchiling Gold Mine of the Company; and the general manager of Zhaojin Group and a non-executive Director of the Company. He has served as the executive Director and President of the Company since November 2010, and the vice Chairman of the Company since June 2013. He has been granted numerous provincial and national awards, such as Science & Technology Pacesetter of National Gold Industry in the 10th Five-Year Plan Period, Science & Technology Outstanding Contribution Award of National Gold Industry in the 11th Five-Year Plan Period, Labour Model of National Gold Industry in the 11th Five-Year Plan Period, Shandong Provincial Peoplenrich and Lu-thriving Labour Medal, Shandong Provincial Excellent Entrepreneur and Excellent Entrepreneur of the State in recognition of his achievements in technological and business management. He has obtained national patents for five of his inventions.

Save as disclosed above, Mr. Weng did not hold any directorships in any listed companies in the preceding three years prior to the date of this announcement or have any other major appointments. He does not have any relationship with any Directors, supervisors, senior management or substantial Shareholders or controlling Shareholders of the Company. As at the date of this announcement, He does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Weng as the Chairman 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

APPOINTMENT OF PRESIDENT

The Board is also pleased to announce that, Mr. Li Xiuchen (“Mr. Li”) was appointed as the President of the Company, and he resigned from his position as the executive President of the Company, both commencing from 24 January 2014, and ending on the expiration of the term of the current session of the Board.

The particulars of Mr. Li are set out below:

Mr. Li Xiuchen was born in November 1963, and graduated from Shenyang Institute of Gold Technology majoring in mine engineering with the qualification of a senior engineer. He has currently served as an executive Director and executive President of the Company. He has 23 years of experience in the gold production industry. He has 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 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 senior vice President of Zhaojin Mining. He has served as the vice President of the Company since February 2007, an executive Director of the Company since March 2012 and the executive President of the Company since February 2013. He has been granted numerous honorary awards, such as Science & Technology Outstanding Contribution Award of National Gold Industry in the 8th Five-Year Plan Period, Advanced Workers of Technology Management of National Gold Industry, National Excellent Workers of Facilities Management and Yantai Science & Technology Pacesetter, as well as various technology advancement awards including Science and Technology Grade I Award by the China Gold Association and Shandong Gold Science and Technology Advancement Grade I Award.

Save as disclosed above, Mr. Li did not hold any directorships in any listed companies in the preceding three years prior to the date of this announcement or have any other major appointments. He does not have any relationship with any Directors, supervisors, senior management or substantial Shareholders or controlling Shareholders of the Company. As at the date of this announcement, He does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Li as the President 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The Board of Company hereby announces that, Mr. Ye Kai (“Mr. Ye”) resigned as the non-executive director and member of Audit Committee of the Company due to reallocation of work arrangement, with effect from 24 January 2014.

Mr. Ye confirms that he had no disagreement with the Board and there was no matter relating to his resignation that would need to be brought to the attention of the shareholders of the Company.

The Company would like to express its gratitude to Mr. Ye for his valuable contribution to the Company during his term of office and offer its best wishes to him.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board also announces that, Mr. Xu Xiaoliang (“Mr. Xu”) was appointed as non-executive director and member of Audit Committee of the Company, with effect from 24 January 2014.

The particulars of Mr. Xu are set out below:

Mr. Xu Xiaoliang was born in February 1973, and obtained his master degree in business management from the School of Business of Eastern China Normal University. He has currently served as the president of Fosun Property Holding, the chairman of Yuyuan, Xinghong Capital and Xingyu Capital, and a member of Shanghai Youth Federation and the vice president of China Real Estate Chamber of Commerce. He has over 17 years of experience in real estate distribution services and investment development, and had previously served as the assistant to the general manager of Forte (Group) Co. Ltd, the chairman of Shanghai Ceyuan Property Consultants Limited, and the president of Fosun Property Holding – Shanghai Fosun Industrial Technology Development Co., Ltd. since October 2012. He was successively granted the “Shanghai 4 May Youth Medal” and the “Shanghai Top Ten Youth Business People”.

Save as disclosed above, Mr. Xu did not hold any directorships in any other listed companies in the preceding three years prior to the date of this announcement or have any other major appointments. He does not have any relationship with any Directors, supervisors, senior management or substantial Shareholders or controlling Shareholders of the Company. As at the date of this announcement, He does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Xu will enter into a service contract with the Company for a term commencing from 24 January 2014 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 annual general meeting in accordance with the articles of association of the Company. He 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. Xu as a non-executive Director 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 of The Stock Exchange of Hong Kong Limited.

The Board would like to extend its warmest welcome to Mr. Xu in joining the Board.

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

Zhaoyuan, the PRC, 27 January 2014

As at the date of this announcement, the Board comprises Mr. Weng Zhanbin and Mr. Li Xiuchen and Mr. Lu Dongshang as executive Directors, Mr. Liang Xinjun, Mr. Cong Jianmao, Mr. Xu Xiaoliang and Mr. Kong Fanhe as non-executive Directors, Mr. Ye Tianzhu, Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo and Mr. Jiyuan Xie as independent non-executive Directors.

* *For identification purposes only*