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ZHAOJIN

ZHAOJIN MINING INDUSTRY COMPANY LIMITED*

招金礦業股份有限公司

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

(Stock Code: 1818)

Announcement on Proposed Removal and Appointment of PRC Auditors for 2015

The board of directors (the “**Board**”) of Zhaojin Mining Industry Company Limited (the “**Company**”) hereby announces that the Company intends to appoint a People’s Republic of China (“**PRC**”) member and an international member of the same audit firm to conduct audit for the financial statements of the Company and its subsidiaries (the “**Group**”) based on PRC and international accounting standards for accounting periods commencing on or after 1 January 2015. As such, the Board proposes to, subject to passing of necessary resolutions at the general meeting, remove BDO China Shu Lun Pan Certified Public Accountants as the Company’s PRC auditors for the financial year ending 31 December 2015 and appoint Ernst & Young Hua Ming LLP (Special General Partnership) as its PRC auditors for the financial year ending 31 December 2015.

According to the relevant resolution passed on the 2014 annual general meeting of the Company held on 27 May 2015, the shareholders of the Company approved the re-appointment of BDO China Shu Lun Pan Certified Public Accountants LLP and Ernst & Young as the Company’s PRC and international auditors respectively for the year ending 31 December 2015. In order to enhance the efficiency of information disclosure, after considering the proposal from the Company’s audit committee, the Company intends to appoint a PRC member and an international member of the same audit firm to conduct audit for the financial statements of the Group based on PRC and international accounting standards for the accounting periods commencing on or after 1 January 2015 and therefore, the Board proposes to, subject to passing of necessary resolutions at the general meeting, remove BDO China Shu Lun Pan Certified Public Accountants as its PRC auditors for the financial year ending 31 December 2015 and appoint Ernst & Young Hua Ming LLP (Special General Partnership) as its PRC auditors for the financial year ending 31 December 2015.

BDO China Shu Lun Pan Certified Public Accountants has confirmed that there were no matters regarding the proposed removal that need to be brought to the attention of the shareholders of the Company. The Board is not aware of any matter regarding the proposed removal that needs to be brought to the attention of the shareholders of the Company. The Board and the audit committee of the Company have confirmed that, the Company has no disagreement with BDO China Shu Lun Pan Certified Public Accountants regarding the proposed removal. The Board of the Company would like to express sincere gratitude to BDO China Shu Lun Pan Certified Public Accountants for its precious contribution and service during the term of office.

The proposed removal of BDO China Shu Lun Pan Certified Public Accountants as the Company's PRC auditors for the financial year ending 31 December 2015 and the proposed appointment of Ernst & Young Hua Ming LLP (Special General Partnership) as the Company's PRC auditors for the financial year ending 31 December 2015 were considered and approved at the Board meeting of the Company on 14 August 2015, but are still subject to shareholder's approval by way of ordinary resolutions at the first extraordinary general meeting of 2015. Please refer to the notice of the extraordinary general meeting of the Company published on the same date for details of the proposed resolutions.

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

Zhaoyuan, China, 14 August 2015

As at the date of this announcement, the Board comprises:

Executive Directors: Mr. Weng Zhanbin, Mr. Li Xiuchen, Mr. Lu Dongshang and Mr. Cong Jianmao

Non-executive Directors: Mr. Liang Xinjun, Mr. Xu Xiaoliang and Mr. Wu Yijian

Independent non-executive Directors: Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Xie Jiyan and Mr. Nie Fengjun

* *For identification purpose only*