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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)

CLARIFICATION ANNOUNCEMENT

FIRST QUARTERLY REPORT OF 2016

Reference is made to (i) the announcement of Zhaojin Mining Industry Company Limited (the “**Company**”) dated 29 April 2016 (the “**2016 First Quarter Results Announcement**”) in respect of its unaudited quarterly financial statement for the three months ended 31 March 2016; and (ii) the announcements of the Company dated 29 December 2015, 19 January 2016, 21 January 2016, 27 January 2016 and 26 February 2016 (the “**Announcements**”) in respect of, among others, the proposed acquisition (the “**Acquisition**”) of two mining rights, land use rights in 20 pieces of state-owned land parcels and 100% equity interest in Zhaoyuan Gold Supplies Centre Company Limited from Shandong Zhaojin Group Company Limited (“**Zhaojin Group**”) and the application for a whitewash waiver (the “**Whitewash Waiver**”) by Zhaojin Group from the obligation to make a mandatory general offer for all the issued Shares of the Company (other than those already owned or agreed to be acquired by Zhaojin Group and parties acting in concert with it) under Rule 26.1 of the Code on Takeovers and Mergers (the “**Takeovers Code**”) pursuant to Note 1 of the Notes on dispensations from Rule 26 of the Takeovers Code. Terms undefined herein shall have the meanings ascribed to them in the Announcements.

The 2016 First Quarter Results Announcement contained unaudited profit figures for the three months ended 31 March 2016 (the “**2016 First Quarter Unaudited Profit**”). As the Company is in the course of a transaction subject to a whitewash waiver application (i.e. the Acquisition), pursuant to Rule 10.9 of the Takeovers Code, the 2016 First Quarter Unaudited Profit was required to be reported on in accordance with Rule 10.4 of the Takeovers Code. However, as the Company was required to publish the 2016 First Quarter Results Announcement in the PRC by end of April 2016 in accordance with the relevant regulations in the PRC and such announcement was also required to be published simultaneously in Hong Kong in accordance with the relevant requirements of the Listing Rules, both the financial adviser and auditors of the Company have not reported on the 2016 First Quarter Unaudited Profit in accordance with Rule 10.4 of the Takeovers Code in view of the tight schedule involved in the preparation of the 2016 First Quarter Results Announcement. Accordingly, the 2016 First Quarter Unaudited Profit did not meet the standards required by Rule 10 of the Takeovers Code. The Company expects the reports on the 2016 First Quarter Unaudited Profit in compliance with Rule 10 of the Takeovers Code will be included in the next document to be sent to the Shareholders.

The Board wishes to clarify that due to an inadvertent oversight, the information as stipulated in Practice Note 2 to the Takeovers Code was not included in the 2016 First Quarter Results Announcement.

The Company would like to draw the attention of the Shareholders and potential investors of the Company that the 2016 First Quarter Unaudited Profit does not meet the standard required by Rule 10 of the Takeovers Code. The Shareholders and potential investors of the Company should exercise caution in placing reliance on the 2016 First Quarter Unaudited Profit in assessing the merits and demerits of Acquisition and the Whitewash Waiver and when dealing in the Shares.

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

Zhaoyuan, the PRC, 3 May 2016

As at the date of this announcement, the board of directors of the Company comprises:

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

Non-executive Directors: *Mr. Liang Xinjun, Mr. Li Shousheng, Mr. Xu Xiaoliang and Mr. Gao Min*

Independent non-executive Directors: *Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu*

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purposes only*