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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)**

**TERMINATION OF 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 OWNED BY SHANDONG ZHAOJIN GROUP COMPANY LIMITED AND NO WHITEWASH WAIVER TO BE APPLIED FOR**

Reference is made to the announcements of Zhaojin Mining Industry Company Limited (the “**Company**”) dated 29 December 2015, 12 January 2016, 15 January 2016, 19 January 2016, 21 January 2016, 27 January 2016, 29 January 2016, 4 February 2016, 26 February 2016, 3 May 2016, 31 May 2016 and 1 June 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.

On 28 June 2016, the Company entered into a termination agreement (the “**Termination Agreement**”) with Zhaojin Group to terminate the Transfer Agreement and hence the Acquisition set out in the announcement of the Company dated 29 December 2015 will not proceed. Pursuant to the Termination Agreement, all antecedent obligations and liabilities of the parties under the Transfer Agreement shall be discharged and released in all aspects and neither the Company nor Zhaojin Group would have any claim against the other in respect of the Acquisition. The Board considers that the termination of the Acquisition and the entering into of the Termination Agreement will not have any material adverse impact on the business and operation of the Group.

As a result of the termination of the Transfer Agreement, there will no longer be any potential obligation under Rule 26 of the Takeovers Code on Zhaojin Group 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). Accordingly, the application for the Whitewash Waiver as set out in the Announcements will not be made by Zhaojin Group.

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

Zhaoyuan, the PRC, 28 June 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 (other than those relating to the Zhaojin Group) 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.*

*The directors of the Zhaojin Group, accept full responsibility for the accuracy of the information relating to the Zhaojin Group contained in this announcement and confirms, 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