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Lingbao Gold Group Company Ltd.

靈寶黃金集團股份有限公司

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

(Stock code: 3330)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Lingbao Gold Group Company Limited (the “**Company**”) is pleased to announce that Mr. Zeng Xiangxin (“**Mr. Zeng**”) has been appointed as an executive director and a member of the strategic committee of the Company with effect from 15 November 2019.

Mr. Zeng, aged 53, graduated from Hunan Institute of Finance and Economics as a holder of a university degree in financial accounting for industrial enterprises. In 2002, he obtained a master’s degree in engineering from Huazhong University of Science and Technology and a professoriate senior accountant. From 1989 to 2009, he served as assistant manager, deputy manager, and deputy chief accountant of the Accounting Department, and director of the Finance Center and chief accountant in the Guangzhou Shipyard International Company Limited. From 2009 to 2011, he served as the chief accountant of Guangzhou CSSC Longxue Shipbuilding Co., Ltd.. From 2011 to 2018, he served as general manager of CSSC Finance Company Limited; deputy director of the Assets Department of China State Shipbuilding Corporation Limited* (中國船舶工業集團公司) (on a part-time basis); director of Finance Department of China State Shipbuilding Corporation Limited* (中國船舶工業集團公司); chairman of CSSC Finance Company Limited; general manager and chairman of CSSC (Hong Kong) Shipping Company Limited (a listed company on the Main Board of the Stock Exchange of Hong Kong Limited, stock code: 3877); the chairman of CSSC Investment Development Co., Ltd.; director of Finance Department of China State Shipbuilding Corporation Limited* (中國船舶工業集團公司); and chairman of CSSC Finance Company Limited. In addition, Mr. Zeng served as the chief accountant of China FAW Group Co., Ltd. from 2018 to October 2019.

* for identification only

As at the date of this announcement, Mr. Zeng does not have any interest in the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong).

Mr. Zeng will hold office until the forthcoming annual general meeting of the Company at which he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company

As at the date of this announcement, save as disclosed above, Mr. Zeng (a) has no other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (b) did not hold any directorship in other listed companies in the past three years; or (c) does not hold any other positions with the Company. The emolument of Mr. Zeng will be determined by the remuneration committee of the Company with reference to the level of responsibility, experience, the Company's performance and the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Mr. Zeng that need to be brought to the attention of the shareholders of the Company, nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Zeng on his appointment.

By order of the Board
Lingbao Gold Group Company Ltd.
Chen Jianzheng
Chairman

Henan Province, the PRC, 15 November 2019

As at the date of this announcement, the Board of the Company comprises five executive directors, namely Mr. Chen Jianzheng, Mr. Xing Jiangze, Ms. Zhou Xing, Mr. Wang Leo and Mr. Zeng Xiangxin; Two non-executive directors, namely Mr. Zhang Feihu and Mr. Shi Yuchen; and four independent non-executive directors, namely Mr. Yang Dongsheng, Mr. Han Qinchun, Mr. Wang Jiheng and Mr. Wang Guanghua.