

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



罕王
HANKING

CHINA HANKING HOLDINGS LIMITED

中國罕王控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 03788)

INSIDE INFORMATION

MAOGONG IRON MINE RESOURCES INCREASED BY 72%

This announcement is made by China Hanking Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that, after exploration, the resources of Maogong Iron Mine, owned by the Company, have increased by approximately 16,323,600 tons. The relevant report has passed the evaluation by the experts organized by the Liaoning Provincial Natural Resources Affairs Service Center (遼寧省自然資源事務服務中心) and has been formally filed by Liaoning Provincial Department of Natural Resources (遼寧省自然資源廳).

Maogong Iron Mine is located in Shiwen Town, Fushun County, Fushun City. The Company has a mining license for an area of 2.43 square kilometers and an exploration license for an area of 5.55 square kilometers. The mine is equipped with complete infrastructures such as roads, water and electricity. Maogong Iron Mine is the Company’s main mine, and the average grade of iron ore concentrates produced in the mine is approximately 69%.

As of the end of 2019, the resources of Maogong Iron Mine were 22,784,100 tons, with an average TFe grade of 33.61%. From 2019 to 2020, 68 holes were drilled in Maogong Iron Mine, with a cumulative drilling footage of more than 39,000 meters. Major breakthroughs were made in mineral prospecting. Six economically valuable ore bodies were discovered in the Eboling section of the exploration area, which increased the resources by 16,323,600 tons (an increase of about 72% compared to the end of 2019), and the average grade of TFe rose up to 35.94%. Among the resources,

the indicated resources are 7,060,700 tons, with an average TFe grade of 35.60%; the inferred resources are 9,262,900 tons, with an average TFe grade of 36.20%. The ore bodies discovered in the mineral prospecting are adjacent to the existing processing plant of Maogong Iron Mine.

As of the end of 2020, the Company has an iron ore resources of approximately 100,234,200 tons. The trend lines of some of the six newly-discovered ore bodies mentioned above have not been closed, so there are still comparatively large rooms for growth in resources. The Company will continue to carry out mineral prospecting in order to increase the amount of iron ore resources and continue to create value.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Hanking Holdings Limited
Yang Jiye
Chairman and executive director

Shenyang, the PRC, 24 February 2021

As at the date of this announcement, the executive directors of the Company are Mr. Yang Jiye, Mr. Zheng Xuezhi and Dr. QiuYumin; the non-executive directors of the Company are Mr. Kenneth Lee and Mr. Xia Zhuo; and the independent non-executive directors of the Company are Mr. Wang Ping, Dr. Wang Anjian and Mr. Ma Qingshan.