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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)

ANNOUNCEMENT

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

Reference is made to the announcement of the Company dated 8 January 2013, in which the Company announced that it, via its wholly-owned Australian subsidiary, Hanking Gold Mining Pty Ltd., entered into an agreement with St Barbara Limited, a company listed on the Australian Securities Exchange with stock code of SBM, to acquire the assets of Southern Cross Operations (“**SXO**”) (the “**Acquisition**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that the Acquisition has been completed. The consideration for the Acquisition has been reduced from \$22.5 million to \$18 million Australian dollars cash based on the final negotiation and normal settlement adjustment of this type of acquisition under current condition. Further small adjustment may be made due to the nature of this type of acquisition. There is no change on obligations and no material change on the asset acquired from that of the announcement dated 8 January 2013. All regulative approvals for the acquisition were received and the consideration has been paid in cash. As from 19 April 2013, the Company has taken 100% ownership and full control of the SXO operation.

The Company is working diligently on the development plan, necessary approvals and aims to resume and expand production as soon as possible. The successful completion of the Acquisition further demonstrates The Company's commitment and capability to become a high-growth diversified international mining company. The Company now has iron operations in China, nickel operations in Indonesia and gold operations in Australia.

By order of the Board
China Hanking Holdings Limited
Yang Min
Chairlady and non-executive director

Shenyang, PRC, 22 April 2013

As at the date of this announcement, the executive directors of the Company are Mr. Pan Guocheng, Mr. Zheng Xuezhi, Mr. Xia Zhuo and Mr. Qiu Yumin; the non-executive directors of the Company are Ms. Yang Min, Mr. Yang Jiye, Mr. Lan Fusheng and Mr. Kenneth Jue Lee; and the independent non executive directors of the Company are Mr. Chen Yuchuan, Mr. Wang Ping, Mr. Johnson Chi-King Fu and Mr. Wang Anjian.