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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)

RE-DESIGNATION AND RESIGNATION OF DIRECTORS

RE-DESIGNATION OF DIRECTORS

The board of directors (the “**Board**”) of China Hanking Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that Ms. Yang Min (“**Ms. Yang**”), chairlady of the Board, has resigned as chairlady of the Board and chairlady of the nomination committee of the Company with effect from 26 August 2014 owing to her commitments in other business which require more of her dedication but will continue to act as the non-executive director of the Company. Ms. Yang has confirmed that she has no disagreement with the Board and that she is not aware of any matters in relation to her retirement that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

On 26 August 2014, the Board elected Mr. Pan Guocheng (“**Mr. Pan**”), an executive director of the Company, as chairman of the Board and chairman of the nomination committee of the Company, while continuing to act as executive director and chairman of the health, safety, environmental protection and community committee of the Company, who will lead the Board and is responsible for the overall strategy of the Group’s operation and development as well as supervision on the execution and implementation of the strategies by the management. At the same time, Mr. Pan resigned as the chief executive officer and president of the Company and the Board appointed Mr. Yang Jiye (“**Mr. Yang**”) to fill his vacancy. Mr. Yang was redesignated from a non-executive director of the Company to an executive director of the Company and is responsible for the implementation of the overall strategy of the Group’s operation and development and daily operation and management of the Company. The aforesaid changes shall be effective on 26 August 2014.

Mr. Pan Guocheng, aged 57, was appointed as executive director, chief executive officer and president of the Company since 25 February 2011, responsible for the general management and daily operation of the Group. Mr. Pan joined Hanking Group Co., Limited in 2005, and once served as

presidents of Hanking Group Co., Limited, Fushun Hanking Mining Co., Ltd. and Fushun Hanking Aoni Mining Limited. Before joining the Group, Mr. Pan held technical and management positions in several mining companies, including director of technical development department at AngloGold North America, president of GeoSight, Inc. and general manager of the China region of Gold Fields (BVI) Ltd. Being in his previous and current positions over the past 27 years, Mr. Pan has established an extensive network of resources in the mining area, and gained rich experience in exploration, acquisition and merger, development and operation of mines across the world, earning respect and trust among peers in the industry. Save as those disclosed, he did not hold any directorships in any other listed public companies in the last three years. Mr. Pan does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. There is no information to be disclosed by the Company pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and there is no other matters that need to be notified to the Shareholders pursuant to Rule 13.51(2)(w) of the Listing Rules. As at the date of this announcement, Mr. Pan was interested in a long position of 4,200,000 shares of the Company required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Yang Jiye, aged 36, was appointed as non-executive director of the Company and vice chairman of the Board since 25 February 2011. In addition, he is also acting as vice chairman of the board of Fushun Hanking Aoni Mining Limited and supervisors of PT Konutara Sejati, PT karyatama Konawe Utara and PT Konutara Prima. Mr. Yang once served as chairmen of the boards of Liaoning Hanking Investment Co., Ltd., Shenyang Hanking Commerce Management Co., Ltd. and China Machinery Luoyang Bearing Technology Co., Ltd, and as presidents of Hanking Group Co., Limited and Liaoning Hanking Investment Co., Ltd. With his previous and current positions in the Group, he has more than 11 years of experience in corporate governance and management. He is currently holding a number of positions with various organizations. He serves as a representative of Fushun Municipal People’s Congress, vice chairman of Shenyang Federation of Industry & Commerce, general secretary to Shenyang Alumni Association of Guanghua School of Management of Peking University and vice chairman of the Geological Society of Liaoning Province. Save as those disclosed, he did not hold any directorships in any other listed public companies in the last three years. Mr. Yang is the son of Ms. Yang.

As at the date of this announcement, Mr. Yang was interested in a long position of 424,360,500 shares and a short position of 31,100,000 shares of the Company required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) by way of trust. Save as disclosed above, Mr. Yang does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company, nor is there any information to be disclosed by the Company pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matters that need to be notified to the Shareholders pursuant to Rule 13.51(2)(w) of the Listing Rules.

Each of Mr. Pan and Mr. Yang has renewed the service contract with the Company for a term of three years commencing from 26 August 2014, which can be terminated through giving a written notice of three months in advance by either party. Pursuant to their respective service contract, both

Mr. Pan and Mr. Yang are subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. There was no change for the amount and measurement basis of the remuneration of Mr. Pan and Mr. Yang. Upon the reassessment of the responsibility and results performance for each of Mr. Pan and Mr. Yang by the remuneration committee of the Company, a resolution will be put forward in respect of adjusting the amount and measurement basis of their respective remuneration for review and approval of the Board.

Each of Mr. Pan and Mr. Yang has confirmed that he has no disagreement with the Board and that he is not aware of any matters in relation to his retirement and re-designation that need to be brought to the attention of the Shareholders.

RESIGNATION OF DIRECTOR

Mr. Chen Yuchuan (“**Mr. Chen**”) has tendered his resignation to the Board due to his intention to achieve his other personal goal, and would resign as an independent non-executive director and a member of the nomination committee and the remuneration committee of the Company with effect from 26 August 2014. Mr. Chen has confirmed that he has no disagreement with the Board and that he is not aware of any matters in relation to his resignation that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Chen for his contributions to the Company during his tenure of office.

The Board noted that following the resignation of Mr. Chen, the number of independent non-executive directors of the Company fell below the minimum number as required under Rule 3.10A of the Listing Rules, and the number of members of the nomination committee and the remuneration committee of the Company also fell below the minimum number as set out in the terms of reference of the respective committees. The Company shall appoint one person who meets the requirements under Rule 3.10(2) of the Listing Rules as its independent non-executive director within three months thereafter, while the Board will elect one member for each of the nomination committee and the remuneration committee of the Company to fill the vacancy.

By order of the Board
China Hanking Holdings Limited
Chairman and Executive Director
Pan Guocheng

Shenyang, PRC, 26 August 2014

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