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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)

PROFIT WARNING

This announcement is made by China Hanking Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) 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 the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Based on a preliminary assessment by the Company’s management on the unaudited consolidated management accounts of the Company, the board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that it is expected that the annual loss recorded by the Group for the year ended 31 December 2015 (the “**Year 2015**”) would be increased substantially as compared to that of the corresponding period of 2014 (the “**Year 2014**”). Such substantial increase in loss for the Year 2015 is mainly attributable to a sharp decrease of 34% in the average selling price of iron ore concentrates for the Year 2015 as compared to that for the Year 2014¹, and the impairment provision made for some assets. However, the adverse impact from the aforesaid matter is partially offset by the commencement of commercial production of the gold project from August 2015 and a year-on-year decrease of approximately 13% in the production cost of iron mining business.

As of 31 December 2015, Hanking Gold Mining Pty Ltd, a wholly-owned subsidiary of the Company, had 3,034,000 ounces of JORC Code-compliant (the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) issued by The Australasian Joint Ore Reserves Committee) resources of gold and processing plants with an annual gold ore processing

¹ The average selling price of iron ore concentrates for 2015 was RMB457 per ton, while the average selling price of iron ore concentrates for 2014 was RMB691 per ton.

capacity of 2.4 million tons as well as other sound infrastructural facilities for securing gold production in 2016. Coupling with risk management through hedging activities, the Directors consider the overall profitability of the Company will be significantly improved.

The information contained in this announcement is only based on the preliminary assessment by the Board in accordance with the unaudited management accounts of the Group up to the date of this announcement, and is not based on any information or figures which have been audited or reviewed by the Company's auditors and may be subject to possible adjustments. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2015 which is expected to be released in March 2016.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company and read carefully the annual results announcement of the Company for the year ended 31 December 2015 when it is published.

By order of the Board
China Hanking Holdings Limited
Yang Min
Chairlady and Executive Director

Shenyang, the PRC, 29 February 2016

As at the date of this announcement, the executive Directors are Ms. Yang Min, Dr. Pan Guocheng, Mr. Xia Zhuo, Dr. Qiu Yumin and Mr. Liao Pin-tsung; the non-executive Directors are Mr. Yang Jiye and Mr. Kenneth Jue Lee; and the independent non-executive Directors are Mr. Wang Ping, Mr. Wang Anjian and Mr. Jiang Zhouhua.