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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)

INSIDE INFORMATION
WORKS APPROVAL FOR DEWATERING AT THE HIGH-GRADE
COPPERHEAD UNDERGROUND GOLD MINE RECEIVED

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 Company is pleased to announce that, following consultations with relevant authorities and local communities, the Department of Water and Environmental Regulation of the Western Australia Government has granted the works approval for dewatering from the high-grade Copperhead underground gold mine, in accordance with section 102(1)(c) of the *Environmental Protection Act 1986* (EP Act) of Western Australia Government.

The approved plan includes an evaporation pond, to be built on top of the historic tailings storage facility in the mine, to store and evaporate water pumped from Copperhead underground gold mine. The evaporation pond was designed by Tetra Coffee Tech Engineering, an independent engineering consulting firm. This approval makes it possible for low-cost discharge of underground water in preparation of the underground mine development at Copperhead.

Cygnets gold project is located about 360 km east of Perth in Western Australia. It comprises the high-grade Copperhead and Golden Pig underground gold mines and the Corinthia open pit gold mine (Figure 1), with a total JORC Code resource of 2.07 Moz at an average grade of 2.42 g/t gold, which is 100% owned by Hanking Gold Limited (“**Hanking Gold**”), a subsidiary controlled by the Company. Copperhead was one of the largest underground gold mines in Australia, with a historic gold production of approximately 1.5 Moz of gold. The current JORC Code gold resource at Copperhead is 0.935 Moz at an average grade of 2.35 g/t gold.

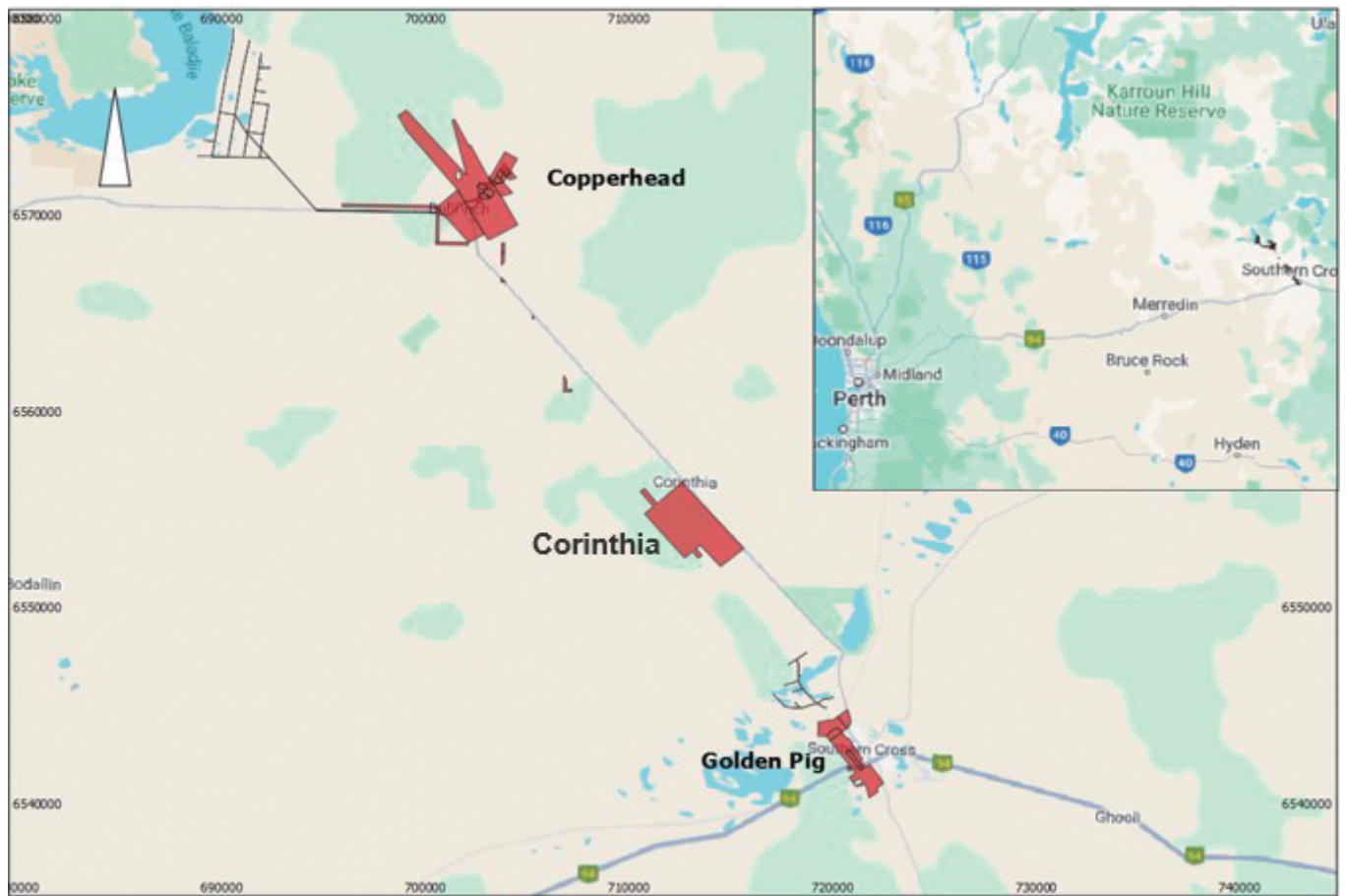


Figure 1 Location map of the Cygnet gold project in Western Australia showing the relative locations of the three gold deposits.

Commenting on the receiving of this works approval, Dr. Qiu Yumin, the executive director and vice president of the Company and the managing director and chief executive officer of Hanking Gold, stated: “This approval marks one of the milestones achieved to develop the high-grade Copperhead underground gold mine. This approval is particularly important as the southern orebody, currently not in the mine production plan, is best drilled from underground. This low-cost dewatering approach makes it possible for the Company to plan ahead with the decline development, not only for underground mining, but also low-cost drilling from underground to expand and upgrade the gold resources and ore reserves, and create more values to all shareholders.”

The Company continues working closely with the authorities and other stakeholders on promoting other applications, and will keep shareholders informed timely.

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

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

Shenyang, the PRC, 29 December 2025

As at the date of this announcement, the executive directors of the Company are Mr. Yang Jiye, Mr. Zheng Xuezhi, Dr. Qiu Yumin and Ms. Zhang Jing; the non-executive directors of the Company are Mr. Xia Zhuo and Mr. Zhao Yanchao; and the independent non-executive directors of the Company are Mr. Wang Ping, Dr. Wang Anjian and Mr. Zhao Bingwen.