

[IMMEDIATE RELEASE]



China Vanadium Titano-Magnetite Mining Company Limited
中國鈦鈦磁鐵礦業有限公司

China VTM Mining Announces 2019 Interim Results

Hong Kong, 27 August 2019 – **China Vanadium Titano-Magnetite Mining Company Limited** (“**China VTM Mining**” or the “**Company**”, together with its subsidiaries, the “**Group**”) (Stock code: 00893.HK), announced today its interim results for the six months ended 30 June 2019 (the “**Reporting Period**” or “**1H2019**”).

During the Reporting Period, the Group also announced major restructuring plans leading to disposal of its underperforming Low Fe and Inactive Mines, which thus saw segregation of its businesses into Continuing Operations and Discontinued Operations. The Group’s Continuing Operations remained profitable given focused strategies for its High Fe Mines, whereas the Discontinued Operations continued to be loss-making as a result of lower utilisation for its Low Fe and Inactive Mines.

Whilst the Group’s revenues fell slightly to RMB531.0 million for 1H2019 (1H2018: RMB548.8 million), its overall financial performance improved, reporting much lower Net Loss of RMB50.8 million for 1H2019 (1H2018: RMB400.4 million). Continuing Operations reported a Net Profit of RMB6.6 million, but Discontinued Operations recorded a Net Loss of RMB57.4 million for 1H2019. The Group also generated a net operating cash flows of RMB 22.4 million during the Reporting Period.

Separately, the Group announced completion of disposal of its loss-making operations on 30 July 2019, after the Reporting Period. This would mean the Group is likely to record a gain on disposal in 2H2019.

Looking ahead, **Mr. Teh Wing Kwan** (“**Mr. Teh**”), **Chairman of China VTM Mining**, said, “The tariff spat, slowing Chinese economy and environmental compliance costs are concerning factors which are expected to persist. Thus, completion of our major business reorganisation seems timely. Next, we must strategically re-position ourselves for potential scenarios and investment parameters that might prove relevant.”

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About China VTM Mining

China VTM Mining has been listed on the main board of The Stock Exchange of Hong Kong Limited since 8 October 2009. The Group is primarily engaged in mining and ore processing, sale of self-produced products, trading of coals and steels, management of strategic investments and rendering of specialised mining services.

The Group currently owns the Maoling-Yanglongshan mine and the Shigou gypsum mine. Furthermore, the Group owns the Maoling processing plant in the Aba prefecture.

For more information, please visit: <http://www.chinavtmmining.com>

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