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China Vanadium Titano-Magnetite Mining Company Limited

中國鈦鈦磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 893)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 15 APRIL 2010 AND THE RETIREMENTS OF DIRECTORS

POLL RESULTS OF THE ANNUAL GENERAL MEETING

The Board is pleased to announce that at the AGM, all the proposed resolutions were duly passed by the Shareholders by way of poll.

RETIREMENTS OF DIRECTORS

The following Directors retired at the AGM in accordance with the Articles of Association of the Company and did not offer themselves for re-election:

1. Mr. Wang Yun Jian, an executive Director;
2. Mr. Zhu Xiao Lin, a non-executive Director; and
3. Mr. Wu Wei, an independent non-executive Director.

Reference is made to the circular of China Vanadium Titano-Magnetite Mining Company Limited (the “**Company**”) and the notice of annual general meeting dated 9 March 2010 (the “**Notice**”).

POLL RESULTS OF THE ANNUAL GENERAL MEETING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that at the Annual General Meeting of the Company held on 15 April 2010 (the “**AGM**”), all the proposed resolutions as set out in the Notice (the “**Resolutions**”) were duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll. The poll results in respect of the Resolutions are as follows:

Ordinary Resolutions		No. of votes (approximate %)	
		For	Against
1.	To consider and adopt the audited financial statements of the Company and its subsidiaries for the year ended 31 December 2009, Directors’ Report and Independent Auditors’ Report.	1,309,586,000 (100.00%)	0 (0.00%)
2.(a)	To re-elect Mr. Jiang Zhong Ping as an executive Director.	1,305,860,000 (99.72%)	3,727,000 (0.28%)
2.(b)	To re-elect Mr. Liu Feng as an executive Director.	1,305,860,000 (99.72%)	3,727,000 (0.28%)
2.(c)	To re-elect Mr. Yu Xing Yuan as an executive Director.	1,305,860,000 (99.72%)	3,727,000 (0.28%)
2.(d)	To re-elect Mr. Wang Jin as a non-executive Director.	1,302,474,000 (99.46%)	7,113,000 (0.54%)
2.(e)	To re-elect Mr. Teo Cheng Kwee as a non-executive Director.	1,305,860,000 (99.72%)	3,727,000 (0.28%)
2.(f)	To re-elect Mr. Devlin Paul Jason as a non-executive Director.	1,305,860,000 (99.72%)	3,727,000 (0.28%)
2.(g)	To re-elect Mr. Gu Peidong as an independent non-executive Director.	1,309,587,000 (100.00%)	0 (0.00%)
3.	To authorise the Board to fix the Directors’ remuneration for the year ending 31 December 2010.	1,309,587,000 (100.00%)	0 (0.00%)
4.	To re-appoint Ernst & Young as the auditors and to authorise the Board to fix their remuneration.	1,309,587,000 (100.00%)	0 (0.00%)
5.	To grant a general mandate to the Board to allot, issue and deal with the Company’s additional shares as set out in resolution no. 5 of the Notice.	1,278,533,000 (97.63%)	31,054,000 (2.37%)
6.	To grant a general mandate to the Board to repurchase the Company’s shares as set out in resolution no. 6 of the Notice.	1,309,587,000 (100.00%)	0 (0.00%)

Ordinary Resolutions		No. of votes (approximate %)	
		For	Against
7.	To extend the general mandate to the Board to allot, issue and deal with such number of additional shares as may be repurchased by the Company as set out in the resolution no. 7 of the Notice.	1,278,535,000 (97.63%)	31,052,000 (2.37%)
8.	To approve the adoption of the new share option scheme (the “New Share Option Scheme”) and authorise the Directors to grant options and to allot, issue and deal with the shares pursuant to the exercise of any option granted thereunder and to take such steps and do such acts and to enter into such transactions, arrangements or agreements as may be necessary or expedient in order to implement and give full effect to the New Share Option Scheme.	112,797,000 (97.08%)	3,390,000 (2.92%)
9.	To approve the termination of the operation of the existing share option scheme of the Company.	1,306,197,000 (99.74%)	3,390,000 (0.26%)

As more than 50% of the votes were cast in favour of the Resolutions, all of the Resolutions were duly passed by way of poll as ordinary resolutions of the Company.

As at the date of the AGM, the total number of issued shares of the Company was 2,075,000,000 shares, which was the total number of shares entitling the holders to attend and vote for or against the Resolutions (except for Resolution no. 8) at the AGM. As stated in the circular of the Company dated 9 March 2010, Trisonic International Limited, Kingston Grand Limited, Sapphire Corporation Limited and Messrs. Wang Jin, Yang Xianlu, Wu Wendong, Li Hesheng, Shi Yinjun and Zhang Yuangui were required to abstain from voting on the Resolution no. 8 relating to the adoption of the New Share Option Scheme. The abovementioned parties had abstained from voting on the Resolution no. 8 at the AGM. A total of 881,600,000 shares were held by the Shareholders who were entitled to attend and vote for or against the Resolution no. 8 at the AGM. There were no shares entitling the holders to attend and vote only against the Resolutions at the AGM.

Computershare Hong Kong Investor Services Limited, the Company’s branch share registrar in Hong Kong, was appointed as the scrutineer at the AGM for the purpose of vote-taking.

RETIREMENTS OF DIRECTORS

The Board also announces that the following Directors retired at the AGM in accordance with the Articles of Association of the Company and did not offer themselves for re-election for the following reasons:

1. Mr. Wang Yun Jian, an executive Director, decided not to stand for re-election due to his other business commitments;
2. Mr. Zhu Xiao Lin, a non-executive Director, decided not to stand for re-election in order to pursue his own career development; and

3. Mr. Wu Wei, an independent non-executive Director, decided not to stand for re-election due to his other business commitments.

Mr. Zhu Xiao Lin has ceased to be a member of Audit Committee and Mr. Wu Wei has ceased to be a member of Remuneration Committee upon their retirements at the AGM.

Each of Messrs. Wang Yun Jian, Zhu Xiao Lin and Wu Wei has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude to Messrs. Wang Yun Jian, Zhu Xiao Lin and Wu Wei for their valuable contribution to the Company during their tenure of office with the Company.

By order of the Board
China Vanadium Titano-Magnetite Mining Company Limited
Jiang Zhong Ping
Chairman

Hong Kong, 15 April 2010

As at the date of this announcement, the Board comprises Mr. Jiang Zhong Ping (Chairman), Mr. Liu Feng and Mr. Yu Xing Yuan as executive Directors, Mr. Wang Jin, Mr. Teo Cheng Kwee and Mr. Devlin Paul Jason as non-executive Directors; and Mr. Yu Haizong, Mr. Gu Peidong and Mr. Liu Yi as independent non-executive Directors.