



China Vanadium Titano-Magnetite Mining Company Limited

中國鈦鈹磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00893)

List of Directors and their Role and Function

The members of the board of directors of China Vanadium Titano-Magnetite Mining Company Limited are set out below.

EXECUTIVE DIRECTORS

Mr. Jiang Zhong Ping is an executive director and the chairman of the Company. Mr. Jiang is primarily responsible for the overall management, strategic planning and business development of the Group. Mr. Jiang joined the Group in March 2008 as a director of Huili Caitong. Mr. Jiang has over 19 years of experience in production and quality control in the steel industry. Mr. Jiang was a technician, head of quality control department and the chief manager of the audit department of Chuan Wei from August 1989 to April 2008. Mr. Jiang graduated from Chongqing Steel and Iron College (重慶鋼鐵專科學校) in Chongqing in July 1989 with a college degree in iron and steel rolling. Mr. Jiang is the chairman of the Nomination Committee of the Company.

Mr. Liu Feng is an executive director and the chief executive officer of the Company. Mr. Liu is primarily responsible for the management of daily operations and development of the operations of the Group. Mr. Liu joined the Group in December 2004 as the vice general manager of Huili Caitong. Mr. Liu has over 20 years of experience in civil engineering, quality control and technology applications in the steel industry. Mr. Liu was a technician, deputy head of civil engineering department and deputy general managers of a number of subsidiaries of Chuan Wei from August 1988 to October 2005. Mr. Liu graduated from Chongqing Architecture University (重慶建築大學) in Chongqing in December 1996 with a college degree in construction engineering.

Mr. Yu Xing Yuan is an executive director and the chief investment officer of the Company. Mr. Yu is primarily responsible for the business development of the Group. Mr. Yu joined the Group in October 2004 as a director of Huili Caitong. Mr. Yu has 15 years of experience in steel production, technology applications and operations management in the steel industry. Mr. Yu was a technician, technical chief and the head of technical development department of Chuan Wei from August 1992 to September 2003. Mr. Yu graduated from Northeast Industrial Institute (東北工學院) in Shenyang, Liaoning in July 1992 with a bachelor's degree in mining engineering. Mr. Yu received a master's degree from Chongqing University (重慶大學) in Chongqing in December 2004 in metallurgy engineering.

NON-EXECUTIVE DIRECTORS

Mr. Wang Jin is a non-executive director of the Company. Mr. Wang is the chairman and chief executive officer of Chuan Wei. Mr. Wang joined the Group in April 2008 as a director of the Company. Mr. Wang obtained the qualification of senior economist (高級經濟師) from Sichuan Province Professional Title Reform Leading Group (四川省職稱改革領導小組), a PRC governmental authority in April 2000. Mr. Wang has accumulated over 20 years of experience in steel production, raw material procurement and operations management in the steel industry. Mr. Wang joined Chuan Wei in September 1987 and was promoted to the chairman of Chuan Wei in May 1998. Mr. Wang has been a director of the Atlantic China Welding Consumables, INC. (四川大西洋焊接材料股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 600558), since September 1999. Mr. Wang graduated from Chongqing University (重慶大學) in Chongqing in July 1987 with a bachelor's degree in viscous pressure. Mr. Wang received a master's degree in industrial engineering from Chongqing University (重慶大學) in Chongqing in December 2002. He served as a deputy to the 10th National People's Congress (第十屆全國人大代表) from March 2003 to March 2008 and he is currently serving as a deputy to the 11th National People's Congress (第十一屆全國人大代表). He is also currently the director of the China Confederation of the Iron and Steel Industry (中國鋼鐵工業聯合會常務理事), the vice-chairman of the Sichuan Chamber of Commerce (四川省商會副會長), and the vice-chairman of the Sichuan Enterprise Confederation and Sichuan Entrepreneur Association (四川省企業聯合會暨企業家協會副會長). Mr. Wang is a member of the Remuneration Committee of the Company.

Mr. Teo Cheng Kwee is a non-executive director of the Company. He joined the Group in July 2008 as a director of the Company. Mr. Teo has more than 30 years of experience in the building and construction industry. Mr. Teo is the chief executive officer and founder of Sapphire Corporation Limited ("Sapphire"), a company listed on the Singapore Exchange Limited (Ticker symbol: NF1.SI). He has been appointed to the board of Sapphire since 26 November 1985 and is a member of the executive committee. He is responsible for the charting and reviewing of the corporate direction and strategy of Sapphire. He is also actively involved in the business development with emphasis on overseas markets, overall corporate management and finance matters.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Yu Haizong is an independent non-executive director of the Company since 4 September 2009. Mr. Yu was a chartered public accountant in Sichuan Tongde Certified Accountants Firm (四川同德會計師事務所) (formerly known as Chengdu Xinda Certified Accountants Firm (成都信達會計師事務所)) from 1994 to 2000. Mr. Yu was a chartered public accountant (non-practicing) in the PRC, a member of the Chartered Public Accountant Further Education Committee of Sichuan Association of Chartered Public Accountants (四川省註冊會計師協會CPA後續教育委員會), a member of the expert panels of Department of Land and Resources of Sichuan (四川省國土資源廳) and Science and Technology Department of Sichuan (四川省科學技術廳). Mr. Yu is a professor, master and doctoral supervisor of the Accounting Faculty of Southwestern University of Finance and Economics (西南財經大學) in Chengdu, Sichuan. Mr. Yu is also the dean of the Auditing Department at Southwestern University of Finance and Economics in Chengdu, Sichuan. Mr. Yu worked

in the finance department of Weiyuan Steel Factory (威遠鋼鐵廠) from July 1988 to August 1990. Mr. Yu served as an independent non-executive director of Xinan Huaji Company Limited (西南化機股份有限公司), a company listed on the Shenzhen Stock Exchange from 1998 to 2000 and he served as an independent non-executive director of Jinyu Checheng Company Limited (金宇車城股份有限公司) ("Jinyu Checheng"), a company listed on the Shenzhen Stock Exchange, and was also a member of audit committee and remuneration committee of Jinyu Checheng from May 2004 to June 2010. As a member of the audit committee of Jinyu Checheng, Mr. Yu's duties included reviewing the internal control system and reviewing and analysing financial statements of the company. Currently, Mr. Yu is also an independent non-executive director and a member of audit committee of Chengdu Tianxing Instruments (Group) Co., Ltd. (成都天興儀表股份有限公司), a company listed on the Shenzhen Stock Exchange. Mr. Yu received a bachelor's degree from Southwestern University of Finance and Economics (西南財經大學) in Chengdu, Sichuan in accounting in July 1988, a master's degree in economics (accounting) in December 1992 and a doctoral degree in management (accounting) in March 2002. Through his professional qualification as a chartered public accountant, his education background in accounting and his previous experience as an independent non-executive director of public companies, he meets the criteria for accounting and related financial management expertise as required by Rule 3.10(2) of the Listing Rules. The directors of the Company are of the view that Mr. Yu's experience with internal controls and reviewing and analysing audited financial statements of a public company gained while serving as a member of audit committee of Jinyu Checheng enables him to meet the requirements under Rule 3.10(2) of the Listing Rules. Mr. Yu is the chairman of the Audit Committee and the members of the Remuneration Committee and Nomination Committee of the Company.

Mr. Gu Peidong is an independent non-executive director of the Company since 4 September 2009. Mr. Gu is a PRC qualified lawyer. Mr. Gu is a commissioner of the Policy Advisory Committee of Sichuan Government (四川省政府決策諮詢委員會). Mr. Gu was a teacher in Southwest University of Political Science and Law (西南政法大學) in Chongqing from 1984 to 1987. Mr. Gu was a director of the Graduate School of Development and Reform of the Sichuan Systems Reform Commission (四川省發展與改革研究所) from 1987 to 1995 and a secretary general of the Sichuan Economic Structure Reform Commission (四川省經濟體制改革委員會). In 1995, Mr. Gu established his own law firm, Sichuan Zhongwei Law Firm (四川中維律師事務所). Mr. Gu was a professor and doctoral supervisor at Southwest University of Political Science and Law (西南政法大學) in Chongqing in 2003 and is currently a professor and doctoral supervisor at Sichuan University (四川大學). Mr. Gu received a bachelor's degree in law from Southwest University of Political Science and Law (西南政法大學) in Chongqing in December 1981 and a master's degree in civil procedure law in January 1984. Mr. Gu is the chairman of the Remuneration Committee and a member of the Audit Committee of the Company.

Mr. Liu Yi is an independent non-executive director of the Company since 4 September 2009. Mr. Liu has been working at Sichuan Metallurgical Design and Research Institute (四川省冶金設計研究院) since July 1987, engaging in project consulting, beneficiation process and mining design, feasibility study and relevant engineering design work and specialising in mineral processing engineering. His past experiences in mining design projects include constructing iron concentrate production lines of various capacities, and mining operations planning for vanadium-bearing titano-magnetite mines. He is currently the director and chief

project designer of the mining design office of Sichuan Metallurgical Design and Research Institute (四川省冶金設計研究院). Mr. Liu graduated from the faculty of mining resource engineering of Xi'an Metallurgy and Architecture College (西安冶金建築學院) in Shannxi and received a bachelor's degree in engineering in 1987. Mr. Liu is the members of the Audit Committee and Nomination Committee of the Company.

DEFINITIONS

"Chuan Wei"	Sichuan Chuanwei Group Co., Ltd.* (四川省川威集團有限公司), a limited liability company established in the PRC on 29 March 1998
"Company"	China Vanadium Titano-Magnetite Mining Company Limited (中國鈮鈦磁鐵礦業有限公司), a limited liability company incorporated in the Cayman Islands on 28 April 2008
"Group"	the Company and its subsidiaries
"Huili Caitong"	Huili County Caitong Iron and Titanium Co., Ltd.* (會理縣財通鐵鈦有限責任公司), established in the PRC on 7 July 1998 and is a foreign equity joint venture in the PRC since 29 December 2010, an indirect wholly-owned subsidiary of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China

**For identification purpose only.*

Hong Kong, 29 March 2012