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## **China Vanadium Titano-Magnetite Mining Company Limited**

**中國鈇鈦磁鐵礦業有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00893)**

### **CHANGES OF EXECUTIVE DIRECTORS AND FINANCIAL CONTROLLER**

The Board is pleased to announce the following changes, as part of a planned board renewal, all of which will come into effect from 1 January 2018:

1. Mr. Zheng Zhiquan has resigned as an executive Director and the financial controller of the Company due to his desire to devote more time to his personal endeavours;
2. Mr. Hao Xiemin has been appointed as an executive Director and the financial controller of the Company in place of Mr. Zheng Zhiquan; and
3. Mr. Wang Hu has been appointed as an executive Director.

The board (the “**Board**”) of directors (the “**Directors**”) of China Vanadium Titano-Magnetite Mining Company Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) is pleased to announce the changes of executive Directors and financial controller of the Company as described below, all of which will come into effect from 1 January 2018.

#### **RESIGNATION OF EXECUTIVE DIRECTOR AND FINANCIAL CONTROLLER**

Mr. Zheng Zhiquan (“**Mr. Zheng**”) has resigned as an executive Director and the financial controller of the Company due to his desire to devote more time to his personal endeavours.

The Board and Mr. Zheng confirmed that there is no disagreement with each other and that there are no matters relating to Mr. Zheng's resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Zheng for his dedicated services and invaluable contribution to the growth of the Group during his tenure of office.

## **APPOINTMENT OF EXECUTIVE DIRECTORS AND FINANCIAL CONTROLLER**

Mr. Hao Xiemin (“**Mr. Hao**”) has been appointed as an executive Director and the financial controller of the Company in place of Mr. Zheng and Mr. Wang Hu (“**Mr. Wang**”) has been appointed as an executive Director.

### **Mr. Hao Xiemin**

Mr. Hao, aged 36, has been the financial manager of the Company since January 2012 and has now been promoted to the financial controller of the Company in place of Mr. Zheng. Mr. Hao is also a director/supervisor/financial manager of certain key subsidiaries of the Company and is responsible for the financial reporting and management of these subsidiaries. He had also been the financial controller of Huili County Caitong Iron and Titanium Co., Ltd.\* (會理縣財通鐵鈦有限責任公司) (“**Huili Caitong**”) (an indirect wholly-owned subsidiary of the Company) from January 2012 to February 2016. He has 13 years of experience in financial management and had also previously participated in initial public offering (“**IPO**”) exercise of the Company, including pre-IPO reorganisation, merger and acquisition, corporate finance matters and operational reorganisation. Prior to joining the Company, Mr. Hao was the financial supervisor of the Panxi region of the mining branch of Sichuan Chuanwei Group Co., Ltd.\* (四川省川威集團有限公司) (“**Chuanwei**”) from March 2010 to January 2012, a financial supervisor in each of the financial management department of Chuanwei from May 2006 to March 2010 and Sichuan Longwei Metal Products Co., Ltd.\* (四川省龍威金屬製品有限公司) from July 2004 to April 2006, respectively. Mr. Hao has professional qualification as an International Certified Management Accountant. Mr. Hao obtained a bachelor's degree in accounting from Southwestern University of Finance and Economics (西南財經大學) in June 2004.

Mr. Hao did not hold any directorship in other publicly listed companies in the last three years.

Mr. Hao will enter into a Director service agreement with the Company for a term of one year commencing from 1 January 2018. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company (the “**Articles**”). Mr. Hao is entitled to an annual Director's fee of RMB150,000 together with a discretionary year-end bonus, which were determined by the remuneration committee of the Company (the “**Remuneration Committee**”) and approved by the Board with reference to his experience, level of responsibilities within the Group and the current market conditions.

As at the date of this announcement, Mr. Hao is interested in 100,000 underlying shares in respect of share options granted to Mr. Hao pursuant to the new share option scheme of the Company adopted on 15 April 2010 (the “**New Share Option Scheme**”).

Mr. Hao does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Hao that need to be brought to the attention of the shareholders of the Company, and there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

### **Mr. Wang Hu**

Mr. Wang, aged 37, has been the assistant to the then chairman and the manager of legal and compliance department of the Company, and the manager of legal and compliance department and a director of Huili Caitong since August 2008. Mr. Wang is also a director and supervisor of certain key subsidiaries of the Company and is responsible for legal and compliance matters of these subsidiaries. Mr. Wang has 14 years of experience in legal and compliance matters. Mr. Wang had previously participated in the pre-IPO reorganisation and IPO exercise of the Company, including merger and acquisition. He is responsible for the legal and compliance matters of the Group after the listing of the Company. Prior to joining the Company, Mr. Wang was the supervisor of legal department of Chuanwei from September 2003 to August 2008 and worked as a client relationship manager in Agricultural Bank of China, Chongqing Changshou branch\* (中國農業銀行重慶市長壽支行) from August 2002 to September 2003. Mr. Wang obtained a bachelor’s degree in law from Southwest University of Political Science & Law (西南政法大學) in July 2002.

Mr. Wang did not hold any directorship in other publicly listed companies in the last three years.

Mr. Wang will enter into a Director service agreement with the Company for a term of one year commencing from 1 January 2018. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Wang is entitled to an annual Director’s fee of RMB150,000 together with a discretionary year-end bonus, which were determined by the Remuneration Committee and approved by the Board with reference to his experience, level of responsibilities within the Group and the current market conditions.

As at the date of this announcement, Mr. Wang is interested in 400,000 and 1,800,000 underlying shares in respect of share options granted to Mr. Wang pursuant to the old share option scheme of the Company adopted on 4 September 2009 and the New Share Option Scheme, respectively.

Mr. Wang does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Wang that need to be brought to the attention of the shareholders of the Company, and there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Hao and Mr. Wang for their new appointments.

By order of the Board  
**China Vanadium Titano-Magnetite Mining Company Limited**  
**Teh Wing Kwan**  
*Chairman*

Hong Kong, 29 December 2017

*As at the date of this announcement, the Board comprises Mr. Teh Wing Kwan (Chairman) as non-executive Director; Mr. Jiang Zhong Ping (Chief Executive Officer) and Mr. Zheng Zhiquan as executive Directors; and Mr. Yu Haizong, Mr. Liu Yi and Mr. Wu Wen as independent non-executive Directors.*

*Website: [www.chinavtmmining.com](http://www.chinavtmmining.com)*

*\* For identification purpose only*