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LINGJIN

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Lingbao Gold Company Ltd.

靈寶黃金股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3330)

ANNOUNCEMENT

CHANGE OF COMPANY SECRETARY, QUALIFIED ACCOUNTANT, CHIEF FINANCIAL OFFICER AND ALTERNATE AUTHORISED REPRESENTATIVE

The Board announces the resignation of Mr. Pang Chun Kit as the company secretary, qualified accountant, chief financial officer and alternate authorised representative of the Company with effect from 15 March 2007 and the appointment of Mr. Poon, Lawrence Chi Leung as the company secretary, qualified accountant, chief financial officer and alternate authorised representative of the Company with effect from 15 March 2007.

The board of directors (the "Board") of Lingbao Gold Company Ltd. (the "Company") announces that Mr. Pang Chun Kit has resigned as the company secretary, qualified accountant, chief financial officer and alternate authorised representative of the Company with effect from 15 March 2007. Mr. Pang Chun Kit confirmed that he has no disagreement with the Board and that there are no matters in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board further announces that Mr. Poon, Lawrence Chi Leung has been appointed as the company secretary, qualified accountant, chief financial officer and alternate authorised representative of the Company with effect from 15 March 2007. Mr. Poon is a Certified Practising Accountant of CPA Australia and an associate member of the Hong Kong Society of Accountants. Mr. Poon has over 9 years' experience in auditing, accounting and finance.

The Board would like to take this opportunity to welcome Mr. Poon, Lawrence Chi Leung and express its appreciation for the valuable contribution of Mr. Pang Chun Kit towards the Company during his term of service.

By order of the Board
Lingbao Gold Company Ltd.
Xu Gaoming
Chairman

Henan, the PRC, 15 March 2007

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Xu Gaoming, Mr. Wang Jianguo, Mr. Lu Xiaozhao and Mr. Jin Guangcai; three non-executive directors, namely Mr. Xu Wanmin, Mr. Di Qinghua and Mr. Qi Guozhong; and four independent non-executive directors, namely Mr. Ning Jincheng, Mr. Wang Yanwu, Mr. Niu Zhongjie and Mr. Zheng Jinqiao.