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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF NOMINATION COMMITTEE, MEMBER OF
AUDIT COMMITTEE AND MEMBER OF
REMUNERATION COMMITTEE**

The board of directors (the "**Board**") of Lingbao Gold Company Limited (the "**Company**") is pleased to announce the appointment of Mr. Wang Guanghua ("**Mr. Wang**") as an independent non-executive Director, chairman of the nomination committee, a member of the audit committee and a member of the remuneration committee of the company with effect from 30 March 2016 to fill the vacancy for the post of independent non-executive Director and the chairman of nomination committee of the Company in order to comply with Rule 3.10A of the Listing Rules and Code Provision A.5.1 of the Corporate Governance Code.

Reference is made to the announcement of the Company dated 7 January 2016 in relation to, among other matters, the resignation of independent non-executive director of the Company (the "**Director**") and the non-compliance of the Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and Code Provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules (the "**Corporate Governance Code**").

The Board hereby announces the appointment of Mr. Wang as an independent non-executive Director, chairman of the nomination committee, a member of the audit committee and a member of the remuneration committee of the company with effect from 30 March 2016 to fill the vacancy for the post of independent non-executive Director and the chairman of the nomination committee of the Company in order to comply with Rule 3.10A of the Listing Rules and Code Provision A.5.1 of the Corporate Governance Code.

Mr. Wang, aged 64, graduated from Beijing Institute of Chemical Technology (renamed Beijing University of Chemical Technology in 1994) majoring in chemical engineering in July 1974. He worked in Beijing Polyester Fiber Factory as technician from August 1974 to December 1978. Later he served as an engineer in the Comprehensive Planning Bureau of the State Administration of Medicine and chief of the Planning Division, as well as director of the World Bank Credit Office from December 1978 to April 1995. He worked in Chengcheng Import & Export Company of China Tiancheng Group as deputy general manager from May 1995 to December 2005 and worked in New Era New Materials Development Company of China New Era Group Corporation as general manager from January 2006 to February 2012. He served as partner of Elevation China Capital from March 2012 to August 2014 and served as chairman of Ningxia Jiecheng Investment and Management Company Limited and executive partner of Ningxia Jiecheng Venture Capital Fund, which was approved to establish and funded by National Development and Reform

Commission and Ministry of Finance from March 2014 to November 2015. Currently he serves as chairman of Nanjing Jingtaiheng Investment and Management Company Limited since July 2015 and is in charge of Nanjing Jingyong Healthcare Venture Capital Fund, which was funded by Zijin Group, a financial platform of Nanjing Municipal People's Government. Mr. Wang has more than 30 years of working experience in investment, government affairs and business operation and management.

As at the date of this announcement, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong).

Mr. Wang will hold office until the forthcoming annual general meeting of the Company at which he will be eligible for re-election. Thereafter, he will be subject to rotational retirement and re-election requirements pursuant to the articles of association of the Company.

As at the date of this announcement, save as disclosed herein, Mr. Wang (i) has no other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not currently, nor did he in the past three years, held any directorship in other listed public companies; and (iii) does not hold any other positions with the Company. The emolument of Mr. Wang will be determined by the remuneration committee of the Company with reference to the level of responsibility, experience, the Company's performance and the market situation.

Other than those disclosed above, there are no other matters concerning Mr. Wang that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Following the appointment of Mr. Wang, the Company has fulfilled the requirements of: (i) independent non-executive directors will be more than one-third of the Board under Rule 3.10A of the Listing Rules; and (ii) meet the composition requirement of the nomination committee under Code Provision A.5.1 of the Corporate Governance Code.

The Board would like to express its warmest welcome to Mr. Wang on his appointment.

By order of the Board
Lingbao Gold Company Ltd.
Jin Guangcai
Chairman

Henan Province, the PRC
30 March 2016

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Jin Guangcai, Mr. Qiang Shanfeng, Mr. Ji Wanxin, Mr. Xing Jiangze, Mr. Zhang Guo, and Mr. Zhou Yudao; one non-executive Director, namely Mr. Shi Yuchen; and four independent non-executive Directors, namely Mr. Yang Dongsheng, Mr. Han Qinchun, Mr. Wang Jiheng and Mr. Wang Guanghua.