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## **CHINA MINING RESOURCES GROUP LIMITED**

**中國礦業資源集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00340)**

### **RE-DESIGNATION, RESIGNATION AND APPOINTMENT OF DIRECTORS AND CLARIFICATION ANNOUNCEMENT**

#### **RE-DESIGNATION, RESIGNATION AND APPOINTMENT OF DIRECTORS**

The Board announces that Mr. Chan Siu Tat has resigned as chairman of each of the audit committee and remuneration committee of the Company and has been re-designated as a non-executive director of the Company, all with effect from 5 December 2007.

The Board also announces that Mr. Wong Hon Sum has resigned as independent non-executive director of the Company and as a member of each of the audit committee and remuneration committee of the Company to pursue his other work commitments, all with effect from 5 December 2007.

The Board is also pleased to announce that each of Mr. Chan Sze Hon and Mr. Goh Choo Hwee has been appointed as an independent non-executive director of the Company, all with effect from 5 December 2007. Mr. Chan Sze Hon has also been appointed as the chairman of each of the audit committee and remuneration committee of the Company and Mr. Goh Choo Hwee has been appointed as a member of each of the audit committee and the remuneration committee of the Company, all with effect from 5 December 2007.

#### **CLARIFICATION**

Reference is made to an announcement of the Company dated 8 January 2007 relating to the appointment of Mr. Wong Hon Sum as an independent non-executive director of the Company. Pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange, the Board wishes to clarify that Mr. Wong Hon Sum was an executive director of Euro-Asia (a company incorporated in Bermuda which was principally engaged in the cultivation of agricultural products) for the period from 5 June 2001 to 9 April 2002 and a non-executive director of Euro-Asia for the period from 10 April 2002 to 15 October 2002 and that a petition for winding up of Euro-Asia was filed with the Court on 15 July 2003 and provisional liquidators of Euro-Asia were appointed on 16 July 2003.

\* *for the purpose of identification only*

## RE-DESIGNATION, RESIGNATION AND APPOINTMENT OF DIRECTORS

The board of directors (the “**Board**”) of China Mining Resources Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Chan Siu Tat has resigned as chairman of each of the audit committee and remuneration committee of the Company and has been re-designated as a non-executive director of the Company, all with effect from 5 December 2007.

The Board also announces that Mr. Wong Hon Sum has resigned as independent non-executive director of the Company and as a member of each of the audit committee and remuneration committee of the Company to pursue his other work commitments, all with effect from 5 December 2007.

Mr. Wong Hon Sum has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that will need to be brought to the attention of the shareholders of the Company.

The Board is also pleased to announce that each of Mr. Chan Sze Hon and Mr. Goh Choo Hwee has been appointed as an independent non-executive director of the Company, all with effect from 5 December 2007. Mr. Chan Sze Hon has also been appointed as the chairman of each of the audit committee and remuneration committee of the Company and Mr. Goh Choo Hwee has been appointed as a member of each of the audit committee and the remuneration committee of the Company, all with effect from 5 December 2007.

**Mr. Chan Siu Tat**, aged 37, graduated from The Hong Kong University of Science and Technology with a major in Accounting. He is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. Mr. Chan was an executive director and chief financial officer of the China Fire Safety Enterprise Group Limited, whose shares are listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and was responsible for treasury and financial planning from April 2002 to August 2006. Mr. Chan is currently the chief investment officer of AID Partners Capital Limited of which Mr. Wu King Shiu Kelvin, an executive director of the Company, is the principal partner. Prior to working in corporations, Mr. Chan had approximately five years of auditing experience with an international accounting firm. Save as disclosed, Mr. Chan did not hold any directorship in other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Chan does not have any relationship with any directors, senior management or substantial shareholders of the Company, and (b) there are no other matters concerning Mr. Chan 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 Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). As at the date of this announcement, Mr. Chan does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to a letter of appointment entered into between the Company and Mr. Chan on 5 December 2007, the appointment of Mr. Chan is for an initial term of one year and such appointment will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. Mr. Chan will be entitled to an annual remuneration of HK\$120,000.00. His remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy. Mr. Chan will not be entitled to any bonus payment.

**Mr. Chan Sze Hon**, aged 34, holds a Bachelor of Arts Degree in Accountancy from City University of Hong Kong and a Master Degree in Corporate Finance from The Hong Kong Polytechnic University. He is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. Mr. Chan has 12 years of experience in accounting and financial management and had worked for an international accounting firm in Hong Kong for over 8 years. He is currently the executive director and the company secretary of Greater China Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange and the independent non-executive director of Blu Spa Holdings Limited, whose shares are listed on the Growth Enterprise Market of the Stock Exchange. Save as aforesaid, Mr. Chan did not hold any directorships in any listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Chan does not have any relationship with any directors, senior management or substantial shareholders of the Company, and (b) there are no other matters concerning Mr. Chan 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. As at the date of this announcement, Mr. Chan does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to a letter of appointment entered into between the Company and Mr. Chan on 5 December 2007, the appointment of Mr. Chan is for an initial term of one year and such appointment will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. Mr. Chan will be entitled to an annual remuneration of HK\$120,000.00. His remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy. Mr. Chan will not be entitled to any bonus payment.

**Mr. Goh Choo Hwee**, aged 36, graduated from the University of Hong Kong with Postgraduate Certificate in Laws in 1995. Mr. Goh has become a member of the Law Society of Hong Kong and has been a practicing solicitor in Hong Kong since 1997 and is currently a partner at Tsun & Partners, Solicitors, a corporate and commercial law firm in Hong Kong. Mr. Goh has 10 years of experience in PRC-related, corporate and securities practice. Mr. Goh is also a council member of the China Electronic Commerce Association which is dedicated to develop information technology and electronic commerce. During the period from August 2005 to April 2007, Mr. Goh was the company secretary of Zhong Hua International Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange. Save as aforesaid, Mr. Goh did not hold any directorships in any listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Goh does not have any relationship with any directors, senior management or substantial shareholders of the Company, and (b) there are no other matters concerning Mr. Goh 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. As at the date of this announcement, Mr. Goh does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to a letter of appointment entered into between the Company and Mr. Goh on 5 December 2007, the appointment of Mr. Goh is for an initial term of one year and such appointment will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. Mr. Goh will be entitled to an annual remuneration of HK\$120,000.00. His remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy. Mr. Goh will not be entitled to any bonus payment.

### **CLARIFICATION**

Reference is made to an announcement of the Company dated 8 January 2007 ("**Previous Announcement**") relating to the appointment of Mr. Wong Hon Sum as an independent non-executive director of the Company. Pursuant to Rule 13.51(2) of the Listing Rules on the Stock Exchange, the Board wishes to clarify that Mr. Wong Hon Sum was an executive director of Euro-Asia Agricultural (Holdings) Company Limited ("**Euro-Asia**") (a company incorporated in Bermuda which was principally engaged in the cultivation of agricultural products) for the period from 5 June 2001 to 9 April 2002 and a non-executive director of Euro-Asia for the period from 10 April 2002 to 15 October 2002 and that a petition for winding up of Euro-Asia was filed with the Court on 15 July 2003 and provisional liquidators of Euro-Asia were appointed on 16 July 2003.

The Board would like to take this opportunity to welcome Mr. Chan Sze Hon and Mr. Goh Choo Hwee to join the Board, and would like to thank Mr. Wong Hon Sum for his valuable contribution to the Company during his tenure of office with the Company.

By Order of the Board  
**China Mining Resources Group Limited**  
**Cai Yuan**  
*Chairman*

Hong Kong, 5 December 2007

*As at the date of this announcement, the board of directors of the Company comprises Mr. Cai Yuan, Mr. Dong Wenxue, Mr. Wang Hui, Mr. Wu King Shiu Kelvin and Mr. Yeung Kwok Kuen as executive Directors, Mr. Lam Ming Yung and Mr. Chan Siu Tat as non-executive Directors, Mr. Chan Sze Hon, Mr. Goh Choo Hwee and Mr. Chu Kang Nam as independent non-executive Directors.*