

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**中國礦業資源集團有限公司\***  
**China Mining Resources Group Limited**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 00340)**

**APPOINTMENT AND RESIGNATION OF DIRECTORS,  
CHANGE IN COMPOSITION OF AUDIT COMMITTEE AND  
REMUNERATION COMMITTEE**

**RESIGNATIONS OF DIRECTORS**

The Board announces that each of Mr. Chan Sze Hon and Mr. Goh Choo Hwee has resigned as independent non-executive directors of the Company, and also as member of each of the audit committee and remuneration committee of the Company, all with effect from 23 November 2011.

**APPOINTMENTS OF DIRECTORS AND CHANGE IN COMPOSITION OF AUDIT  
COMMITTEE AND REMUNERATION COMMITTEE**

The Board is pleased to announce that Mr. Fang Yi Quan has been appointed as an executive director of the Company with effect from 23 November 2011.

The Board is also pleased to announce that Mr. Chong Cha Hwa has been appointed as an independent non-executive director of the Company and a member and chairman of each of the audit committee and remuneration committee of the Company with effect from 23 November 2011.

**RESIGNATIONS OF DIRECTORS**

The board of directors (the “**Board**”) of China Mining Resources Group Limited (the “**Company**”) announces that, each of Mr. Chan Sze Hon (“**Mr. Chan**”) and Mr. Goh Choo Hwee (“**Mr. Goh**”) has resigned as independent non-executive directors of the Company with effect from 23 November 2011 due to their own business engagement and other commitments.

Mr. Chan and Mr. Goh have also resigned as members of each of the audit committee and remuneration committee of the Company, all with effect from 23 November 2011.

\* *For identification purpose only*

Mr. Chan and Mr. Goh have both confirmed that they do not have any disagreement with the Board resulting in their resignation and that there are no other matters relating to their resignation which needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Chan and Mr. Goh for their contribution during their term of office with the Company.

## **APPOINTMENTS OF DIRECTORS AND CHANGE IN COMPOSITION OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

The Board is pleased to announce that Mr. Fang Yi Quan (“**Mr. Fang**”) has been appointed as an executive director of the Company with effect from 23 November 2011.

The Board is also pleased to announce that Mr. Chong Cha Hwa (“**Mr. Chong**”) has been appointed as an independent non-executive director of the Company with effect from 23 November 2011. Mr. Chong has also been appointed as a member and chairman of each of the audit committee and remuneration committee of the Company, all with effect from 23 November 2011.

The Board also announces that Mr. Lin Xiang Min, independent non-executive director of the Company, is appointed as members of each of the audit committee and remuneration committee of the Company, all with effect from 23 November 2011. As from 23 November 2011, the audit committee of the Company comprises Mr. Chong Cha Hwa (chairman), Mr. Chu Kang Nam and Mr. Lin Xiang Min and the remuneration committee of the Company comprises Mr. Chong Cha Hwa (chairman), Mr. Chu Kang Nam and Mr. Lin Xiang Min.

### **Mr. Fang Yi Quan**

Mr. Fang Yi Quan (方益全), aged 61, was graduated from Fujian Medical University in September 1974 and is a senior economist. Mr. Fang joined the PRC Communist Party in 1970 and was promoted as a military officer (軍官) to the Communist Party in the same year. Mr. Fang participated in People’s Liberation Army from February 1968 to October 1999 and was honoured with Second Class (二等功) and Third Class (三等功) awards by the government of People’s Republic of China. Mr. Fang has over 30 years of experience in management and his management effort has been recognised by the Chinese government over the years. During his service with the People’s Liberation Army, Mr. Fang worked in Fujian Mingqing Pharmaceutical Factory (福建閩清製藥廠) of the People’s Liberation Army as factory director, Party Secretary (黨委書記) and legal representative (法人代表). During his service, Fujian Mingqing Pharmaceutical Factory has received a number of awards from the People’s Liberation Army General Logistic Department and Nanjun Military Region. From October 1999 to June 2011, Mr. Fang has been working for Fujian Jingxie Group Company (福建經協集團公司) as its group chairman and Party Secretary (黨委書記). In 1996, Mr. Fang was awarded the rank of senior colonel by the Central Military Commission.

Pursuant to a letter of appointment dated 23 November 2011 entered into between the Company and Mr. Fang, the appointment of Mr. Fang is for an initial term of one year, which is renewable for a further term of one year, and his appointment is 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. Fang is entitled to an annual remuneration of HK\$360,000. Mr. Fang will also be entitled to a discretionary bonus, share options under the share option scheme of the Company and other incentives as determined by the remuneration committee of the Company from time to time with reference to the remuneration policy of the Company. Mr. Fang is also entitled to a join-in bonus by way of share options under the share option scheme of the Company to subscribe for 3,000,000 shares of the Company. As the trading of shares of the Company is suspended as at the date of appointment of Mr. Fang, the Board will grant the share options to Mr. Fang as and when trading of shares of the Company is resumed. The Company will issue further announcement in this respect. Mr. Fang's remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy.

Save as disclosed herein, (a) Mr. Fang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries; and (b) there are no other matters concerning Mr. Fang 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 of Hong Kong Limited (the "**Listing Rules**").

As at the date of this announcement, Mr. Fang does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance ("**SFO**").

### **Mr. Chong Cha Hwa**

Mr. Chong Cha Hwa (張家華), aged 45, Mr. Chong is a fellow member of the Association of Chartered Certified Accountants and a member of the Malaysian Institute of Accountants. Mr. Chong has obtained a degree of bachelor of management with honours from the University of Science, Malaysia. Prior to joining the Group, Mr. Chong has gained more than 15 years of experience in the accounting and finance area servicing private and publicly listed companies in Hong Kong and the Southern Asia region. He is an independent non-executive director of Longlife Group Holdings Limited (Stock Code: 8037), a company listed on The Growth Enterprise Market Of The Stock Exchange of Hong Kong Limited. During the period from 19 October 2006 to 18 August 2011, Mr. Chong was an independent non-executive director of Vital Group Holdings Limited (Stock Code: 1164), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Pursuant to a letter of appointment dated 23 November 2011 entered into between the Company and Mr. Chong, the appointment of Mr. Chong is for an initial term of one year and is 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. Chong is entitled to an annual remuneration of HK\$180,000. Mr. Chong's remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy. Mr. Chong is also entitled to a

join-in bonus by way of share options to be granted under the share option scheme of the Company to subscribe for 3,000,000 shares of the Company. As the trading of shares of the Company is suspended as at the date of appointment of Mr. Chong, the Board will grant the share options to Mr. Chong as and when trading of shares of the Company is resumed. The Company will issue further announcement in this respect. Save as disclosed, Mr. Chong will not be entitled to any bonus payment.

Save as disclosed herein, (a) Mr. Chong does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries; and (b) there are no other matters concerning Mr. Chong 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. Chong does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

The Board would like to take this opportunity to welcome Mr. Fang and Mr. Chong to join the Board.

By order of the Board  
**China Mining Resources Group Limited**  
**Chen Shou Wu**  
*Deputy Chairman and Chief Executive Officer*

Hong Kong, 23 November 2011

*As at the date of this announcement, the board of directors of the Company comprises Dr. You Xian Sheng, Mr. Chen Shou Wu, Mr. Wang Hui, Mr. Yeung Kwok Kuen and Mr. Fang Yi Quan as executive directors, Mr. Lam Ming Yung as non-executive director, Mr. Chong Cha Hwa, Mr. Chu Kang Nam and Mr. Lin Xiang Min as independent non-executive directors.*