

*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.*



**中國有色金屬有限公司\***  
China Nonferrous Metals Company Limited  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 8306)

- (1) APPOINTMENT OF DIRECTORS;  
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES;  
(3) APPOINTMENT OF COMPANY SECRETARY;  
(4) CHANGE OF COMPLIANCE OFFICER;  
(5) CHANGE OF AUTHORISED REPRESENTATIVE;  
(6) UPDATE ON LITIGATIONS INVOLVING  
SUBSIDIARIES OF THE COMPANY; AND  
(7) CONDITIONS FOR RESUMPTION OF TRADING OF THE  
SHARES OF THE COMPANY**

**(1) APPOINTMENT OF DIRECTORS**

The Board announces the following changes to the Company, with effect from 1 June 2015:

- (i) Ms. Liu has been appointed as an executive Director;
- (ii) Mr. Chan has been appointed as a non-executive Director and a member of the Nomination Committee; and
- (iii) Mr. Cheng has been appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of the Remuneration Committee and the Nomination Committee, respectively.

**(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces the following changes to the Company, with effect from 1 June 2015:

- (i) Mr. Mei ceased to be a member of the Nomination Committee; and
- (ii) Mr. Tsang has been appointed as a member of the Remuneration Committee.

\* For identification purposes only

**(3) APPOINTMENT OF COMPANY SECRETARY**

The Board announces that Mr. Ip has been appointed as the Company Secretary with effect from 1 June 2015.

**(4) CHANGE OF COMPLIANCE OFFICER**

The Board announces that Mr. Mei ceased to be the Compliance Officer with effect from 1 June 2015. Mr. Mei remains as the chairman and an executive Director (suspended). With effect from the same date, Ms. Liu has been appointed as the Compliance Officer for the purpose of Rule 5.19 of the GEM Listing Rules.

**(5) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that Mr. Li has resigned as the Authorised Representative, with effect from 1 June 2015. With effect from the same date, Ms. Liu has been appointed as the Authorised Representative for the purpose of Rule 5.24 of the GEM Listing Rules.

**(6) UPDATE ON LITIGATIONS INVOLVING SUBSIDIARIES OF THE COMPANY**

On 20 April 2015, Jiashengpan had filed a counterclaim with Shenzhen Futian District People's Court, against the claim made by Shenzhen Qinghua Industrial Company Limited regarding the Third Claimed Amount.

The Company is now in the course of identifying the Service Provider to provide forensic accounting services in respect of the Lawsuits and Arbitration Cases and the internal control review services to the Company.

**(7) CONDITIONS FOR RESUMPTION OF TRADING OF THE SHARES OF THE COMPANY**

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2015 and will continue to be suspended until further notice.

On 28 May 2015, the Board received the Letter from the Stock Exchange, in which the Stock Exchange stated the resumption conditions for the Company.

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company.**

## (1) APPOINTMENT OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China Nonferrous Metals Company Limited (the “**Company**”) announces that, with effect from 1 June 2015:

- (i) Ms. Liu Yaling (“**Ms. Liu**”) has been appointed as an executive Director;
- (ii) Mr. Chan Wai Cheung, Admiral (“**Mr. Chan**”) has been appointed as a non-executive Director and a member of the nomination committee of the Board (“**Nomination Committee**”); and
- (iii) Mr. Cheng Feng (“**Mr. Cheng**”) has been appointed as an independent non-executive Director, the chairman of the audit committee of the Board (“**Audit Committee**”), and a member of the remuneration committee of the Board (“**Remuneration Committee**”) and the Nomination Committee, respectively.

The biographical details of each of Ms. Liu, Mr. Chan and Mr. Cheng are as follows:

### Liu Yaling

Ms. Liu, aged 42, obtained her Bachelor’s degree in Ecology from the Ocean University of China, the People’s Republic of China (“**PRC**”), and her Master’s degree in Accounting from the California State University, Los Angeles, the United States. Ms. Liu is registered as a member of the Chinese Institute of Certified Public Accountants. Prior to joining the Group, Ms. Liu was a manager in KPMG, Shenzhen, the PRC. Ms. Liu was appointed as the financial controller of the Company in November 2009 and was redesignated as the general manager of the Company in June 2012.

Ms. Liu currently holds 5,740,000 convertible bonds (which will expire on 9 July 2015) and 38,727 shares of the Company (“**Shares**”), and deemed interests in another 2,600,000 Shares and 20,028,802 Shares, owned by her spouse and a wholly-owned company of her spouse, respectively. Ms. Liu is an independent director of Shenzhen Changhong Technology Co., Ltd. (stock code: SZ-300151), the shares of which are listed on the Shenzhen Stock Exchange.

Ms. Liu has entered into a service contract with the Company on 29 May 2015; upon appointment, she is both the executive Director and general manager of the Company. In accordance with the bye-laws of the Company (“**Bye-Laws**”), Ms. Liu is subject to retirement by rotation and re-election at the Company’s general meetings. Ms. Liu will receive a Director’s fee of HK\$180,000 per annum, and a salary of HK\$1,300,000 per annum, with discretionary bonus as the general manager of the Company, which is determined with reference to her duties and responsibilities with the Company.

### **Chan Wai Cheung, Admiral**

Mr. Chan, aged 42, was the financial controller of the Company for the period from June 2012 to November 2014 and he is currently a director of a subsidiary of the Company. Mr. Chan obtained his Bachelor of Arts (Honours) in Accountancy from City University of Hong Kong. Mr. Chan is registered as a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. He has over 15 years of experience in the accounting and auditing field.

Mr. Chan is an independent non-executive director of Jia Meng Holdings Limited (stock code: 8101), a company listed on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Chan is also an executive director of Energy International Investments Holdings Limited (stock code: 353) and an independent non-executive director of Carnival Group International Holdings Limited (stock code: 996), both of which are listed on the Main Board of the Stock Exchange.

Mr. Chan is a director and nominee shareholder, holding the entire equity interest of a private company for and on behalf of Mr. Mei Wei, the controlling shareholder of the Company, pursuant to a declaration of trust dated 26 February 2014 and signed by Mr. Chan. The said private company was incorporated in Hong Kong in July 2013. The said private company is principally engaged in investment holding and is a holding company of two PRC companies. Mr. Chan does not involve in any daily operation and management of any of the above private company and its subsidiaries.

Mr. Chan has not entered into a service contract with the Company. In accordance with the Bye-Laws, Mr. Chan is subject to retirement by rotation and re-election at the Company’s general meetings. Mr. Chan will receive a Director’s fee of HK\$180,000 per annum which is determined with reference to his duties and responsibilities with the Company.

### **Cheng Feng**

Mr. Cheng, aged 43, obtained his diploma in Financial Accounting from Hubei College of Finance and Economics (湖北省財經高等專科學校), and his diploma in Financial Management from Hubei Economic Management Cadre Institute (湖北省經濟幹部管理學院). Mr. Cheng is a senior manager of the quality supervision department# (質量監管部) in Ruihua Certified Public Accountants, responsible for conducting independent reviews of the operations of listed companies and proposed listed companies. Mr. Cheng is registered as a member of the Chinese Institute of Certified Public Accountants. Prior to joining Ruihua Certified Public Accountants, Mr. Cheng was the assistant to the financial manager in AVIC Real Estate Holding Company Limited (中航地產股份有限公司) (stock code: SZ-000043), the shares of which are listed on the Shenzhen Stock Exchange;

he is responsible for assisting the departmental managers in the preparation of the group's audit reports, reviewing financial information to be publicised and financial management. Mr. Cheng has previously also held positions in Zhongrui Yuehua Certified Public Accountants# (中瑞岳華會計師事務所) and Shenzhen Caian Certified Public Accountants# (深圳市財安會計師事務所), respectively. He has over 15 years of experience in the accounting and auditing field.

Mr. Cheng has not entered into a service contract with the Company. In accordance with the Bye-Laws, Mr. Cheng is subject to retirement by rotation and re-election at the Company's general meetings. Mr. Cheng will receive a Director's fee of HK\$120,000 per annum which is determined with reference to his duties and responsibilities with the Company.

As at the date of this announcement, save as disclosed above, each of Ms. Liu, Mr. Chan and Mr. Cheng confirms that:

1. he or she does not have any other relationship with any of the Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on GEM);
2. he or she does not have any other interests in the shares or underlying shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance ("**SFO**") (Chapter 571 of the Laws of Hong Kong);
3. he or she does not hold any other positions with the Company or its subsidiaries; and
4. he or she does not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, there is no further information relating to each of Ms. Liu, Mr. Chan and Mr. Cheng that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter in relation to the appointment of each of Ms. Liu, Mr. Chan and Mr. Cheng that needs to be brought to the attention of the shareholders of the Company ("**Shareholders**").

The Board would like to express its warmest welcome to Ms. Liu, Mr. Chan and Mr. Cheng in joining the Company.

## (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 1 June 2015:

- (i) Mr. Mei Ping (“**Mr. Mei**”) ceased to be a member of the Nomination Committee. Mr. Mei remains as the chairman and an executive Director (suspended); and
- (ii) Mr. Tsang Chung Sing, Edward (“**Mr. Tsang**”) has been appointed as a member of the Remuneration Committee.

## (3) APPOINTMENT OF COMPANY SECRETARY

The Board announces that Mr. Ip Yiu Tak (“**Mr. Ip**”) has been appointed as the company secretary of the Company (“**Company Secretary**”), with effect from 1 June 2015. The biographical details of Mr. Ip are as follows:

Mr. Ip, aged 34, is the financial controller of the Company. He obtained his Bachelor of Business Administration (Honours) in Accountancy from City University of Hong Kong. Mr. Ip is registered as a member of the Hong Kong Institute of Certified Public Accountants, the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators.

The Board would like to express its warmest welcome to Mr. Ip on board.

## (4) CHANGE OF COMPLIANCE OFFICER

The Board announces that Mr. Mei ceased to be the compliance officer of the Company (“**Compliance Officer**”), with effect from 1 June 2015. Mr. Mei remains as the chairman and an executive Director (suspended).

Mr. Mei has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the Shareholders or the Stock Exchange in respect of his resignation as the Compliance Officer.

The Board further announces that with effect from the same date, Ms. Liu has been appointed as the Compliance Officer for the purpose of Rule 5.19 of the GEM Listing Rules.

## (5) CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that Mr. Li Chi Chung (“**Mr. Li**”) has resigned as the authorised representative of the Company (“**Authorised Representative**”), with effect from 1 June 2015.

Mr. Li has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the Shareholders or the Stock Exchange in respect of his resignation as the Authorised Representative.

The Board further announces that with effect from the same date, in order to fill the causal vacancy caused by the resignation of Mr. Li, Ms. Liu has been appointed as the Authorised Representative for the purpose of Rule 5.24 of the GEM Listing Rules.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Li for his valuable contribution to the Company during his tenure as the Authorised Representative, and would like to welcome Ms. Liu for her new appointment.

The Company has two independent non-executive Directors and two Audit Committee members, the number of which falls below the minimum number required under Rules 5.05 and 5.28 of the GEM Listing Rules. The Board would make its best endeavours to identify appropriate persons to be appointed as independent non-executive Directors, to fill the vacancy in the Audit Committee within three months from 27 March 2015, pursuant to Rules 5.06 and 5.33 of the GEM Listing Rules. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

**(6) UPDATE ON LITIGATIONS INVOLVING SUBSIDIARIES OF THE COMPANY**

Reference is made to the announcement of the Company dated 22 January 2015 (the “**Announcement**”) in relation to the Lawsuits and Arbitration Cases. Unless otherwise stated, capitalised terms used in the following section of this announcement shall have the same meaning as those defined in the Announcement.

The Company would like to inform the Shareholders and potential investors on the updated progress of the Lawsuits and Arbitration Cases. On 20 April 2015, Jiashengpan had filed a counterclaim with, and had paid the filing fee to, Shenzhen Futian District People’s Court, against the claim made by Shenzhen Qinghua Industrial Company Limited# (深圳市青樺實業有限公司) regarding the Third Claimed Amount.

The Board further announces that the Company is now in the course of identifying an appropriate independent professional firm (the “**Service Provider**”) to provide forensic accounting services in respect of the Lawsuits and Arbitration Cases and the internal control review services to the Company.

**(7) CONDITIONS FOR RESUMPTION OF TRADING OF THE SHARES OF THE COMPANY**

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2015 and will continue to be suspended until further notice.

On 28 May 2015, the Board received a letter (the “**Letter**”) from the Stock Exchange, in which the Stock Exchange stated the following resumption conditions for the Company:

- (a) conduct an appropriate investigation on the guarantees by Jiashengpan and Ruirui to loans borrowed by First Create (as defined in the Announcement), disclose the findings, assess their impact on the Company’s financial and operational positions and take appropriate remedial actions;
- (b) demonstrate that there is no reasonable regulatory concern about management integrity which will pose a risk to investors and damage market confidence;
- (c) address all audit qualifications raised by the auditors, BDO Limited, on the Company’s financial statements for the year ended 31 December 2014;
- (d) demonstrate that the Company has put in place adequate financial reporting procedures and internal controls systems to meet its GEM Listing Rules obligations; and
- (e) inform the market of all material information for the Shareholders and the investors to appraise the Company’s position.

The Company must also comply with the GEM Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption. The Letter further states that the Stock Exchange may modify the conditions and/or impose further conditions regarding the resumption of trading if the situation changes.

The Company is now taking appropriate steps to fulfill the conditions set out in the Letter for the resumption of trading in the Shares and will keep its Shareholders and potential investors informed of the progress as and when appropriate.

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company.**

By order of the Board  
**China Nonferrous Metals Company Limited**  
**Tsang Chung Sing, Edward**  
*Director*

Hong Kong, 29 May 2015



# In this announcement, translated English names of Chinese entities for which no official English translation exists are unofficial translations for identification purposes only, and in the event of inconsistency between the Chinese names and their English translations, the Chinese names shall prevail.

*As at the date of this announcement, the executive Directors are Mr. Mei Ping (suspended) and Mr. Tsang Chung Sing, Edward and the independent non-executive Director is Mr. Ng Man Kwan, Lawrence.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will be published on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcement" page for at least 7 days from the date of publication and on the Company's website <http://www.cnm.com.hk>.*