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**Xinjiang Xinxin Mining Industry Co., Ltd.\***

**新疆新鑫矿业股份有限公司**

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

**(Stock code: 3833)**

## **ANNOUNCEMENT**

# **VOTING RESULTS OF 2010 ANNUAL GENERAL MEETING AND PAYMENT OF FINAL DIVIDENDS AND CHANGE OF AUDITORS AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that at the AGM held on 16 May 2011, all of the proposed ordinary resolutions as set out in the AGM Notice were duly passed by the Shareholders by way of poll.

## **VOTING RESULTS OF AGM**

Reference is made to the Notice of 2010 Annual General Meeting dated 24 March 2011 and the Supplemental Notice of 2010 Annual General Meeting dated 28 April 2011 (“AGM Notice”) and the circular dated 24 March 2011 and the supplemental circular dated 28 April 2011 (the “Circular”) of Xinjiang Xinxin Mining Industry Co., Ltd. (the “Company”). Terms used in this announcement shall have the same meanings as defined in the Circular unless otherwise stated.

The 2011 annual general meeting (the “AGM”) of the Company was held at 11:00 a.m. on 16 May 2011 at 19th Level, Conference Room, Youse Building, No. 4 You Hao North Road, Urumqi, Xinjiang, the PRC.

Pursuant to Rule 13.39(5) of the Listing Rules, the Board is pleased to announce that all the proposed ordinary resolutions as set out in the AGM Notice were duly passed by the Shareholders by way of poll at the AGM. The poll results were as follows:

ORDINARY RESOLUTIONS		NUMBER OF VOTES (%)		
		FOR	AGAINST	ABSTAIN
1.	To consider and approve the report of the board of directors of the Company (the “Board of Directors”) for the year 2010.	1,517,825,131 100.00000%	0 0.00000%	0 0.00000%
2.	To consider and approve the report of the supervisory committee of the Company for the year 2010.	1,517,824,131 99.99993%	0 0.00000%	1,000 0.00007%
3.	To consider and approve the consolidated audited financial statements of the Company for the year ended 31 December 2010.	1,517,824,131 99.99993%	0 0.00000%	1,000 0.00007%
4.	To consider and approve the accumulated profit distribution plan of the Company and the relevant declaration and payment of a final dividend of RMB0.15 per share of the Company for the year ended 31 December 2010 as recommended by the Board of Directors.	1,517,824,131 99.99993%	0 0.00000%	1,000 0.00007%
5.	(a) To consider and approve the re-appointment of PricewaterhouseCoopers Zhong Tian CPAs Limited Company as the only auditors and undertaking the role of international auditors as well as the PRC auditors of the Company in compliance with the Listing Rules; and	1,517,824,131 99.99993%	0 0.00000%	1,000 0.00007%
	(b) To consider and approve the non re-appointment of PricewaterhouseCoopers as the Company’s international auditors.	1,517,824,131 99.99993%	0 0.00000%	1,000 0.00007%
6.	To consider and approve the Second Registered Capital Increase Agreement (as defined in the notice convening the AGM).	632,620,131 99.99984%	0 0.00000%	1,000 0.00016%
7.	To consider and approve the appointment of Mr. Wang Li Jin as independent non-executive director of the Company.	1,517,825,131 100.00000%	0 0.00000%	0 0.00000%
8.	To consider and approve the granting of authorization to the Board to arrange for service contract to be entered into by the Company with Mr. Wang Li Jin upon such terms and conditions as the Board shall think fit, and to do all such acts and things to effect such matters.	1,517,824,131 99.99993%	0 0.00000%	1,000 0.00007%

*Notes:*

- (a) The total number of issued shares of the Company as at the date of the AGM was 2,210,000,000 shares (domestic shares is 1,451,000,000; H shares is 759,000,000), all the holders of which were entitled to attend and vote for or against the proposed ordinary resolutions at the AGM (other than Xinjiang Non-ferrous and its associates who abstained from voting on resolution numbered (6) relating to the Second Registered Capital Increase Agreement).
- (b) The Shareholders and authorised proxies holding an aggregate of 1,517,825,131 shares, representing 68.68% of the total issued shares of the Company, were present at the AGM.
- (c) Other than Xinjiang Non-ferrous and its associates who abstained from voting on resolution numbered (6) relating to the Second Registered Capital Increase Agreement, there were no restrictions on any Shareholder casting votes on any of the proposed ordinary resolutions at the AGM.
- (d) There was no share of the Company entitling the holder to attend and vote only against the proposed ordinary resolutions at the AGM.
- (e) None of the Shareholders has stated the intention in the Circular to vote against any of the proposed ordinary resolutions at the AGM.
- (f) The holding of the AGM was in compliance with the requirements of the Company Law of the PRC and the articles of association of the Company.
- (g) The AGM was chaired by Mr. Yuan Ze, chairman of the Board and a poll was demanded by the chairman of the AGM for voting on all the proposed ordinary resolutions as set out in the AGM Notice.
- (h) The Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM.

## **PAYMENT OF FINAL DIVIDENDS**

The Board wishes to inform the Shareholders that details of the payment of the final dividends are as follows:

The Company will pay a final dividend of RMB0.15 per share to all Shareholders of which the dividend for Shareholders of H Shares will be distributed to the Shareholders whose names appear on the Company's register of members at the opening of business on 16 May 2011. According to the articles of association of the Company, dividends will be denominated and declared in Renminbi. Dividends on the Company's domestic shares will be paid in Renminbi and dividends on the Company's H shares will be paid in Hong Kong dollars. The relevant exchange rate is determined at RMB0.83631 equivalent to HK\$1.00 as the average of the mean exchange rates of Renminbi to Hong Kong dollars as announced by the People's Bank of China during the five business days preceding 16 May 2011 (being the date of the AGM). Therefore, the final dividend is HK\$0.179 per H share (before applicable tax).

The Company has appointed Bank of China (Hong Kong) Trustees Limited as the agent in Hong Kong (the "Agent") and will pay to the Agent the final dividend declared for payment to holders of H shares. The final dividend will be paid by the Agent and relevant cheques will be dispatched by the Company's H share registrar Hong Kong, Computershare Hong Kong Investor Services Limited, on or before 31 August 2011 to holders of H shares entitled to receive such dividend by ordinary post at their own risk.

## **CHANGE OF AUDITORS**

According to the “Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong” (the “Consultation Conclusions”) which was published by the Stock Exchange in December 2010, Mainland audit firms approved by the Ministry of Finance (“MOF”) and the China Securities Regulatory Commission (“CSRC”) can service Mainland incorporated companies listed in Hong Kong using China Auditing Standards with effect from 15 December 2010 and can act as auditors and reporting accountants of these issuers.

The Company appointed PricewaterhouseCoopers Zhong Tian CPAs Limited Company and PricewaterhouseCoopers as the Company’s PRC and international auditors for 2010, respectively, and such appointments were approved at the 2009 annual general meeting of the Company which was held on 28 May 2010. PricewaterhouseCoopers Zhong Tian CPAs Limited Company is a Mainland audit firm approved by the MOF and CSRC.

The Board wishes to announce that the proposed change of auditors of the Company was approved by the Shareholders at the AGM, details of the change of auditors of the Company are as follows:

- (a) The Company has re-appointed PricewaterhouseCoopers Zhong Tian CPAs Limited Company as the only auditors auditing the Company’s financial statements for 2011 in accordance with China Accounting Standards for Business Enterprises and undertaking the role of international auditors as well as the PRC auditors of the Company in compliance with the Listing Rules; and
- (b) The Company will not re-appoint PricewaterhouseCoopers as the Company’s international auditors.

PricewaterhouseCoopers has confirmed that there were no circumstances connected with the non re-appointment that should be brought to the attention of the Shareholders or creditors of the Company. The Board confirmed that there were no relevant matters regarding the non re-appointment that should be brought to the attention of the Shareholders and there were no disagreements or unresolved matters between the Company and PricewaterhouseCoopers regarding the non re-appointment.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board hereby announces that Mr. Wang Li Jin is appointed as an independent non-executive director of the Company.

The profile of Mr. Wang Li Jin is set out as follows:

Wang Li Jin, aged 52, graduated from Xinjiang University (formerly known as the Xinjiang Institute of Technology) in February 1982 majoring in Survey and Exploration of Mineral Resources, and received Bachelor degree of Engineering Science. Since February 1982, Mr. Wang has been teaching in the College of Geology and Exploration, Xinjiang University, and was promoted to professor in November 2000, and is currently a Master Instructor of Xinjiang University. In 2006, Mr. Wang was awarded the title of the “Distinguished Teacher of Xinjiang University”, and in 2007 and 2008 was named “Teacher of Outstanding Thesis of Xinjiang University”.

During January 2001 to December 2008, while teaching in the Institute of Resource and Environmental Science-Xinjiang University, Mr. Wang also conducted research work in mineralogy, mineral deposits and geology. During March 2004 to September 2004, Mr. Wang was sent by the National Government to the Department of Geological Sciences, University of Michigan Ann Arbor, USA, for further study, majoring in mineral deposit geology and mineralogy, and for scientific research work in mineral deposit geology and mineralogy.

In the past three decades, Mr. Wang has been engaged in university geology teaching and research work, loaded with professional expertise, and has been familiar with business. Mr. Wang currently serves as a council member of the China Society of Mineralogy, Petrology and Geochemistry (中國礦物岩石地球化學學會), a committee member of the Professional Committee of Technological Mineralogy of China (中國工藝礦物學專業委員會), an executive director of the China Geological Society of Education (中國地質教育學會), a committee member of the China Environmental Mineralogy Professional Committee (中國環境礦物學專業委員會), and is the life member of the China Society of Mineralogy, Petrology and Geochemistry.

The term of office of Mr. Wang commenced on the day upon the approval of his appointment at the AGM, i.e., 16 May 2011, and will end on the date of expiration of the current session of the Board. The Company will arrange service contract to be signed with him. Mr. Wang will receive a remuneration of RMB50,000 (including taxation) per annum, which is determined with reference to his duties and responsibilities with the Company and the prevailing market rate.

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 (Chapter 571 of the Laws of Hong Kong).

Mr. Wang has not been subjected to any public sanctions by statutory or regulatory authority. Save as disclosed above, Mr. Wang did not hold any directorships in any public listed companies in the past three years and has no relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Wang that need to be brought to the attention of the shareholders or the Stock Exchange and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

By order of the Board  
**Zhang Junjie, Lam Cheuk Fai**  
*Joint Company Secretaries*

16 May 2011

*As at the date of this announcement, the executive directors of the Company are Mr. Yuan Ze, Mr. Shi Wenfeng, Mr. Zhang Guohua and Mr. Liu Jun; the non-executive directors of the Company are Mr. Zhou Chuanyou and Mr. Niu Xuetao; and the independent non-executive directors of the Company are Mr. Chen Jianguo, Mr. Wang Lijin and Mr. Ng Yuk Keung.*