

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.



KINGSTONE
金石礦業

CHINA KINGSTONE MINING HOLDINGS LIMITED
中國金石礦業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1380)

- (1) RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF REMUNERATION COMMITTEE
AND MEMBER OF NOMINATION COMMITTEE, AUDIT COMMITTEE,
AND
INVESTIGATION COMMITTEE;**
- (2) CHANGE OF COMPANY SECRETARY AND AUTHORIZED
REPRESENTATIVE; AND**
- (3) APPOINTMENT OF CHIEF FINANCIAL OFFICER**

The Board of the Company announces that:-

- (1) With effect from 1 June 2013, Mr. Pak Wai Keung Martin has tendered his resignation as:-
- (a) an independent non-executive director of the Company;
 - (b) the chairman of remuneration committee of the Company; and
 - (c) member of the nomination committee, the audit committee and the investigation committee of the Company established on 28 March 2013.
- (2) Mr. Law Wai Fai has tendered his resignation as the company secretary and authorized representative of the Company with effect from 1 June 2013; and

- | |
|---|
| <p>(3) Mr. Pak Wai Keung Martin has been appointed as the company secretary, the chief financial officer and the authorized representative of the Company with effect from 1 June 2013.</p> |
|---|

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Kingstone Mining Holdings Limited (the “**Company**”) announces that, with effect from 1 June 2013, Mr. Pak Wai Keung Martin (“**Mr. Pak**”) has tendered his resignation as:-

- (1) an independent non-executive director of the Company;
- (2) the chairman of remuneration committee of the Company; and
- (3) member of the nomination committee, the audit committee and the investigation committee of the Company established on 28 March 2013.

Mr. Pak has confirmed that his resignation is due to his new appointment as the company secretary and chief financial officer of the Company (please refer to paragraph headed “Change of Company Secretary and Authorized Representative and Appointment of Chief Financial Officer” below for further information).

Mr. Pak has confirmed that he has no disagreement with the Board, and there is no matter that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in relation to his resignation. The Board takes this opportunity to express its appreciation to Mr. Pak for his contributions during his tenure of appointment as an independent non-executive director of the Company.

The Board noted that following the resignation of Mr. Pak, the number of independent non-executive directors of the Company and the number of members of the audit committee will fall below the minimum number required under Rule 3.10(1) and Rule 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Further, the number of members of the nomination committee and the remuneration committee of the Company will fall below the minimum number required under the terms of reference of the nomination committee and remuneration committee of the Company (the “**Terms of Reference**”). The Company is identifying a suitable candidate to fill up the vacancy in order to fulfill the minimum number required under the said rules as soon as practicable within three months from 1 June 2013 pursuant to Rules 3.11 and 3.23 of the Listing Rules and Terms of Reference. The Company will make a further announcement as and when appropriate in this regard.

Reference is made to the Company's circular dated 20 May 2013 in which Mr. Pak was proposed to be re-elected an independent non-executive director of the Company at the annual general meeting (the "AGM") of the Company scheduled for 19 June 2013. Following Mr. Pak's resignation, Mr. Pak will no longer be eligible to offer himself for re-election at the AGM, and the shareholders of the Company will not vote at the AGM on the proposed ordinary resolution in relation to re-elect Mr. Pak as an independent non-executive director of the Company.

CHANGE OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE AND APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board of Company announces that Ms. Law Wai Fai ("Mr. Law") has tendered his resignation as the company secretary of the Company with effect from 1 June 2013. Furthermore, due to the abovementioned resignation, Mr. Law ceased to be the authorized representative of the Company as required under Rule 3.05 of the Listing Rules.

The Board is pleased to announce that Mr. Pak has been appointed as the company secretary, the authorized representative and the chief financial officer of the Company with effect from 1 June 2013. Mr. Pak has over 20 years experience in financial management and reporting, and corporate governance at listed companies in Hong Kong. Mr. Pak is a fellow of the Hong Kong Institute of Certified Public Accountants, an associate member of The Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Chartered Secretaries.

The Board would like to express its gratitude to the contributions of Mr. Law to the Company during his tenure of service and to extend its warmest welcome to Mr. Pak on his new appointment.

Please note that trading in the shares of the Company has been suspended since 17 September 2012 and will remain suspended until further notice.

By Order of the Board
China Kingstone Mining Holdings Limited
Liu Hongyu
Chairman

Hong Kong, 31 May 2013

As at the date of this announcement, the Board comprises of Mr. Zhu Hongjun, Mr. Liu Hongyu and Ms. Zhang Cuiwei as executive Directors, Mr. Mak, Patrick Ka Wing as non-executive Director, and Mr. Chung Wai Man Raymond, Mr. Lam Tin Faat and Mr. Pak Wai Keung, Martin as independent non-executive Directors.