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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 985)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a loss for its financial year ended 31 March 2014 as compared with the profit recorded by the Group for its financial year ended 31 March 2013. This profit warning announcement is only based on the preliminary review on the management accounts of the Group, which has not been confirmed nor audited by the Company's auditors.

The audited results announcement of the Group for its financial year ended 31 March 2014 is expected to be announced before the end of June 2014.

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

This announcement is made by CST Mining Group Limited (the "Company", and together with its subsidiaries, the "Group") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Based on preliminary review by the Company's management on the management accounts of the Group, the board of directors of the Company (the "Board") wishes to inform the shareholders of the Company (the "Shareholders") and potential investors that the Group is expected to record a loss for its financial year ended 31

March 2014 as compared with the profit recorded by the Group for its financial year ended 31 March 2013. The Board considers that the expected loss is mainly attributable to (i) lack of gain on disposal of subsidiaries of the Company as compared with its financial year ended 31 March 2013; (ii) the recognition of a significant impairment loss in relation to the Group's mining business segment during its financial year ended 31 March 2014; (iii) a significant exchange loss arising from current accounts between a subsidiary and an Australian subsidiary of the Company, which was caused by the decrease in exchange rate of Australian Dollar against Hong Kong Dollar during its financial year ended 31 March 2014; (iv) increase in direct material cost and depreciation expense and decrease in sales price of copper in relation to the copper mining business of the Group for its financial year ended 31 March 2014; and (v) the recognition of share-based payment expenses in relation to share options granted in the past.

This profit warning announcement is only based on the preliminary review on the management accounts of the Group, which has not been confirmed nor audited by the Company's auditors.

The Company is in the process of finalizing the annual results of the Group for its financial year ended 31 March 2014. The overall financial results of the Group for its financial year ended 31 March 2014 will only be ascertained when all the relevant results and treatments are finalized. The audited results announcement of the Group for its financial year ended 31 March 2014 is expected to be announced before the end of June 2014.

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

By Order of the Board
CST Mining Group Limited
Chiu Tao
Executive Director & Chairman

Hong Kong, 16 May 2014

As at the date of this announcement, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Hui Richard Rui, Mr. Lee Ming Tung, Mr. Kwan Kam Hung, Jimmy, Mr. Yeung Kwok Yu and Mr. Tsui Ching Hung as executive directors of the Company and (ii) Mr. Yu Pan, Ms. Tong So Yuet and Ms. Ma Yin Fan as independent non-executive directors of the Company.