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CHINA PRECIOUS METAL RESOURCES HOLDINGS CO., LTD.

中國貴金屬資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1194)

CHANGE OF AUDITOR

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of China Precious Metal Resources Holdings Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Crowe Horwath (HK) CPA Limited (“**Crowe Horwath**”) has resigned as the auditor of the Group with effect from 4 February 2016 as Crowe Horwath and the Company could not reach a consensus on the audit fee for the financial year ended 31 December 2015.

Crowe Horwath has confirmed that there was no circumstance connected with its resignation which it considered should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board has confirmed that there was no disagreement between Crowe Horwath and the Company, and there is no other matter in relation to the resignation of the auditor that need to be brought to the attention of the Shareholders.

The Board has appointed, with the recommendation from the audit committee of the Company, Ascenda Cachet CPA Limited (“**Ascenda Cachet**”) as the new auditor of the Group on 4 February 2016 to fill the casual vacancy following the resignation of Crowe Horwath and to hold office until the conclusion of next general meeting of the Company. Pursuant to the memorandum and articles of association of the Company, such appointment is subject to the approval of the Shareholders at the extraordinary general meeting (the “**EGM**”).

The Board will seek the approval of Shareholders in relation to such appointment. A circular containing, among other matters, details of the change of auditor, together the notice of the EGM will be despatched to Shareholders in due course.

The Board would like to take this opportunity to express its sincere gratitude to Crowe Horwath for its professional and quality services rendered to the Company during the past years.

By order of the Board of
China Precious Metal Resources Holdings Co., Ltd.
LI Xianghong
Chairman

Hong Kong, 4 February 2016

As at the date of this announcement, the executive directors of the Company are Mr. Li Xianghong, Mr. Chang Yim Yang, Mr. Zhang Shuguang, Mr. Zhang Liwei, Mr. Lam Cham, Mr. Deng Guoli, Mr. Zhang Lirui and Mr. Liu Liyang; and the independent non-executive directors of the Company are Professor Wong Lung Tak Patrick, BBS, PhD, J.P., Mr. Chan Kin Sang, Mr. Xiao Rong Ge and Mr. Wang Hao.