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CHINA BILLION RESOURCES LIMITED

中富資源有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHANGE OF COMPANY SECRETARY
AND
CHANGE OF HEAD OFFICE AND
PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (“**Board**”) of China Billion Resources Limited (“**Company**”) is pleased to announce that Mr. Liu Feng (“**Mr. Liu**”) has been appointed as an independent non-executive director (“**INED**”) and a member of the audit committee, remuneration committee and nomination committee of the Company (defined as “**Audit Committee**”, “**Remuneration Committee**” and “**Nomination Committee**” respectively) with effect from 29 June 2016.

Mr. Liu, aged 53, obtained a Bachelor of Engineering degree from Department of Metal Material and Molding Technology of Hefei University of Technology in 1983 and accredited as a Senior Engineer from the relevant accreditation authority of Jiangsu Province in 1996. Mr. Liu has years’ experience in mechanical engineering, insurance, securities and banking in China and is currently a president of Ping An Bank Company Limited, Shanghai Shi Xi sub-branch. Prior to joining Ping An Bank Company Limited in 2009, Mr. Liu had served as the president of Shanghai Shi Chung sub-branch of Shenzhen Development Bank and various senior positions in different financial institutions and bankers.

Mr. Liu has been appointed for a term of one year from 29 June 2016 subject to re-election at the first general meeting of the Company after his appointment and retirement from office by rotation in accordance with the Company’s articles of association. Mr. Liu is entitled to a remuneration of HK\$10,000 per month which has been fixed by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions.

Mr. Liu does not hold any other position in the Company or any of its subsidiaries nor does he have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company. He has not held any directorship in any other publicly listed companies, whether in Hong Kong or other jurisdiction in the last three years. As at the date of this announcement, Mr. Liu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no other information which is discloseable nor is/was Mr. Liu involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

List of Directors and their roles and functions

With effect from 29 June 2016, the members of the Board are set out below:

<u>Executive directors:</u>	<u>INEDs:</u>
Mr. Long Xiaobo (<i>Chairman of the Board</i>)	Ms. Liu Shuang
Mr. Zuo Weiqi (<i>Chief executive officer</i>)	Mr. Liu Feng
Mr. Chen Yi-chung	
Mr. Xiao Jie	

The table below provides the latest membership information of the Audit Committee, the Remuneration Committee and the Nomination Committee on which each Board member serves:

Directors \ Board Committees	Audit Committee	Remuneration Committee	Nomination Committee
Mr. Long Xiaobo		M	C
Mr. Zuo Weiqi			M
Mr. Chen Yi-chung			
Mr. Xiao Jie			
Ms. Liu Shuang	C	C	M
Mr. Liu Feng	M	M	M

Notes:

C: Chairman of the relevant Board committees

M: Member of the relevant Board committees

Listing Rules provisions

After Mr. Liu’s appointment, the Company has only two INEDs, thus the number of the INEDs and the members of the Audit Committee fell below the minimum number required under Rules 3.10(1) and 3.21 of the Listing Rules. The Board is in the process of identifying a suitable candidate to fill the vacancy as an INED and a member of the Audit Committee as soon as practicable and in any event within 3 months from the date of the Company’s announcement dated 5 April 2016 pursuant to Rule 3.11 of the Listing Rules. Further announcement will be made by the Company as and when appropriate.

CHANGE OF COMPANY SECRETARY

The Board announces that Mr. Cheung Yuk Chuen (“**Mr. Cheung**”) has resigned as the company secretary of the Company (“**Company Secretary**”) with effect from 29 June 2016. Mr. Cheung 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 or the shareholders of the Company in relation to his resignation.

The Board also announces that Ms. Sun Shui (“**Ms. Sun**”) has been appointed as the Company Secretary with effect from 29 June 2016. Ms. Sun is a member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries & Administrators. Ms. Sun obtained an Honours Bachelor of Business Administration degree from University of Lincoln, a Master of Corporate Governance degree from The Hong Kong Polytechnic University and a Juris Doctor degree from City University of Hong Kong. Ms. Sun has over 15 years’ experience in corporate secretarial, corporate governance and compliance matters.

The Board would also like to take this opportunity to express its sincere gratitude to Mr. Cheung for his valuable contribution to the Company during his tenure of service and extend its warmest welcome to Mr. Liu and Ms. Sun in joining the Company.

CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board further announces that the Company’s head office and principal place of business in Hong Kong will be changed to Room 2105, 21/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong with effect from 30 June 2016.

By Order of the Board
China Billion Resources Limited
Long Xiaobo
Chairman of the Board

Hong Kong, 29 June 2016

As at the date hereof, the Board comprises the following directors:

Executive directors:

Mr. Long Xiaobo (*Chairman of the Board*)

Mr. Zuo Weiqi (*Chief executive officer*)

Mr. Chen Yi-chung

Mr. Xiao Jie

Independent non-executive directors:

Ms. Liu Shuang

Mr. Liu Feng