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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 INDEPENDENT NON-EXECUTIVE DIRECTORS,
CHANGE OF BOARD COMMITTEE MEMBERS
AND
APPOINTMENT OF COMPANY SECRETARY**

The Board announces that with effect from 3 October 2016:

- (1) Mr. Wong has resigned as an independent non-executive director of the Company and as chairman of the audit committee, remuneration committee and nomination committee of the Board, respectively;
- (2) Mr. Chan has resigned as an independent non-executive director of the Company and as member of the audit committee, remuneration committee and nomination committee of the Board, respectively;
- (3) Mr. Cha has been appointed as an independent non-executive director of the Company and as the chairman of the remuneration committee and member of the audit committee and the nomination committee of the Board, respectively;
- (4) Mr. Wu has been appointed as an independent non-executive director of the Company and as the chairman of the audit committee and member of the remuneration committee and the nomination committee of the Board, respectively;
- (5) Mr. Li Xianghong has been appointed as the chairman of the nomination committee of the Board; and
- (6) Ms. Lam has been appointed as the company secretary of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND BOARD COMMITTEE MEMBERS

The board of directors (the “**Board**”) of China Precious Metal Resources Holdings Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 3 October 2016:-

- (1) Mr. Wong Lung Tak, Patrick (“**Mr. Wong**”) has tendered his resignation as an independent non-executive director of the Company due to his decision to pursue personal development. Further, Mr. Wong has resigned as chairman of the audit committee, remuneration committee and nomination committee of the Board, respectively; and
- (2) Mr. Chan Kin Sang (“**Mr. Chan**”) has tendered his resignation as an independent non-executive director of the Company due to his decision to pursue personal development. Further, Mr. Chan has resigned as member of the audit committee, remuneration committee and nomination committee of the Board, respectively.

Each of Mr. Wong and Mr. Chan confirms that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Wong and Mr. Chan for their valuable contribution to the Company during their tenure of service as independent non-executive directors of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND BOARD COMMITTEE MEMBERS

The Board is pleased to announce that with effect from 3 October 2016:-

- (1) Mr. Cha Mou Sing, Payson (“**Mr. Cha**”) has been appointed as an independent non-executive director of the Company. In addition, Mr. Cha has been appointed as the chairman of the remuneration committee and member of the audit committee and the nomination committee of the Board, respectively; and
- (2) Mr. Wu Tai Cheung (“**Mr. Wu**”) has been appointed as an independent non-executive director of the Company. In addition, Mr. Wu has been appointed as the chairman of the audit committee and member of the remuneration committee and the nomination committee of the Board, respectively.

Set out below are the biographical details of the newly appointed independent non-executive directors of the Company.

Mr. Cha Mou Sing, Payson

Mr. Cha Mou Sing, Payson, aged 74, is currently a chairman of Mingly Corporation, HKR International Limited (stock code: 0480) and Hanison Construction Holdings Limited (stock code: 0896). Further, Mr. Cha serves as an independent non-executive director of New World Development Company Limited (stock code: 0017) and Eagle Asset Management (CP) Limited, the Manager of Champion Real Estate Investment Trust (stock code: 2778) (“**CREIT**”), respectively. HKR International Limited, Hanison Construction Holdings Limited, New World Development Company Limited and CREIT are listed on the main board of the Stock Exchange.

Mr. Cha was a member of the National Committee of the Chinese People’s Political Consultative Conference in the People’s Republic of China from 1993 to 2013. Mr. Cha has also obtained various memberships, including the chairman of executive committee of Qiu Shi Science & Technologies Foundation, a governing board member of the China-United States Exchange Foundation, an executive member of Council of China Overseas Exchange Association, a member of Yale Asia Development Council, an honorary trustee of Oregon State University Foundation, a director of Foundation of Tsinghua University Centre for Advanced Study Company Limited, a Standing Professor of Business School of Zhejiang University, a director of the Real Estate Developers Association of Hong Kong and a member of One Country Two Systems Research Institute.

Mr. Cha graduated from Oregon State University with a bachelor’s degree in science in 1968 and received an honorary doctor degree in social science from the City University of Hong Kong in 2001. Mr. Cha is also a Sloan Fellow of graduate school of business of Stanford University.

The Company has entered into a service agreement with Mr. Cha in respect of his appointment as independent non-executive director for a term of three years commencing from 3 October 2016, subject to retirement by rotation and re-election in accordance with the Company’s articles of association. Mr. Cha will be entitled to a fixed director’s fee of HK\$240,000 per annum under the director service agreement which is determined by the Board and the remuneration committee of the Company with reference to his qualification and experience, duties and responsibilities with the Company and the market benchmarks.

Mr. Wu Tai Cheung

Mr. Wu Tai Cheung, aged 59, is currently the chief financial officer and company secretary of Yee Hop Holdings Limited (stock code: 1662) and the joint company secretary of Shenyang Public Utility Holdings Company Limited (stock code: 0747). Mr. Wu has over 16 years of experience in accounting and corporate finance. Mr. Wu has served various public-listed companies in Hong Kong holding positions such as financial controller, company secretary and chief financial officer. Mr. Wu was the chief financial officer and company secretary of China Vehicle Components Technology Holdings Limited (stock code: 1269) from October 2011 to February 2012. During the period from October 2006 to March 2010, Mr. Wu worked as company secretary and head of internal audit of Pacific Textiles Holdings Limited (stock code: 1382). Prior to that, Mr. Wu worked in Zhongda International Holdings Limited (stock code: 0909) as the financial controller and company secretary from April 2002 to March 2004 and worked as the financial controller and company secretary in Zhejiang Shibao Company Limited (stock code: 1057) from April 2005 to September 2006. From January 2006 to October 2007, Mr. Wu also served as an independent non-executive director of BEP International Holdings Limited (stock code: 2326). Mr. Wu worked at Peat, Marwick, Mitchell & Co. (this firm later merged into KPMG) from October 1977 to May 1985 and his last position as Assistant Manager. Except for Peat, Marwick, Mitchell & Co., the aforesaid companies are companies listed on the main board of the Stock Exchange.

Mr. Wu graduated from the University of Bolton with a bachelor's degree in arts in accountancy in October 2002 and received his master's degree in business administration from the University of Newcastle, Australia in December 2004. Further, Mr. Wu has obtained various professional qualifications, including a member of the Hong Kong Institute of Certified Public Accountants in October 2003, an associate member of The Taxation Institute of Hong Kong in November 2003, a fellow member of the Association of Chartered Certified Accountants in December 2007, an associate member of The Hong Kong Institute of Chartered Secretaries in October 2008 and an associate member of the Institute of Chartered Secretaries and Administrators in October 2008.

The Company has entered into a service agreement with Mr. Wu in respect of his appointment as independent non-executive director for a term of three years commencing from 3 October 2016, subject to retirement by rotation and re-election in accordance with the Company's articles of association. Mr. Wu will be entitled to a fixed director's fee of HK\$240,000 per annum under the director service agreement which is determined by the Board and the remuneration committee of the Company with reference to his qualification and experience, duties and responsibilities with the Company and the market benchmarks.

Further information on the newly appointed independent non-executive directors of the Company

Save as disclosed above, as at the date of this announcement, each of Mr. Cha and Mr. Wu has confirmed that (i) he does not hold any other position with the Company or any other member of the Group; (ii) he does not have any other relationships with any directors, senior management or substantial or controlling shareholders of the Company; (iii) he has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iv) he does not have any interests 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); and (v) there is no information to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Cha and Mr. Wu to join the Board.

FURTHER APPOINTMENT OF BOARD COMMITTEE MEMBERS

The Board further announces that Mr. Li Xianghong has been appointed as the chairman of the nomination committee of the Board with effect from 3 October 2016.

APPOINTMENT OF COMPANY SECRETARY

The Board is pleased to announce the appointment of Ms. Lam Suk Nga (“**Ms. Lam**”) as the company secretary of the Company with effect from 3 October 2016. Ms. Lam is an associate member of the Institute of Chartered Secretaries and Administrators and an associate member of The Hong Kong Institute of Chartered Secretaries. Ms. Lam received a master’s degree in corporate governance in 2005 and a master’s degree in chinese business law in 2011. She has over 10 years of professional experience in handling corporate secretarial and compliance matters for listed companies in Hong Kong.

Having considered Ms. Lam's background and working experience, the Board is of the view that Ms. Lam possesses the qualification and relevant experience required under Rule 3.28 of the Listing Rules and is capable of discharging her duty as the company secretary of the Company.

The Board would like to welcome Ms. Lam for her new appointment.

By order of the Board
**China Precious Metal Resources
Holdings Co., Ltd.**
LI Xianghong
Chairman & Chief Executive Officer

Hong Kong, 3 October 2016

As at the date of this announcement, the executive directors of the Company are Mr. Li Xianghong, Mr. Liu Liyang, Mr. Wang Hao, Mr. Zhang Lirui, Mr. Zhang Liwei and Mr. Zhang Shuguang; and the independent non-executive directors of the Company are Mr. Cha Mou Sing, Payson, Mr. Wu Tai Cheung and Professor Xiao Rong Ge.