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Xinjiang Xinxin Mining Industry Co., Ltd.*

新疆新鑫礦業股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 3833)

**ANNOUNCEMENT
APPOINTMENT OF CHAIRMAN AND VICE-CHAIRMAN OF THE
SIXTH SESSION OF THE BOARD
AND
CHANGES OF MEMBERS OF
THE STRATEGIC DEVELOPMENT COMMITTEE,
THE NOMINATION COMMITTEE,
THE REMUNERATION AND REVIEW COMMITTEE AND
THE AUDIT COMMITTEE
AND
CHANGE OF JOINT COMPANY SECRETARY AND
ALTERNATE AUTHORISED REPRESENTATIVE**

**APPOINTMENT OF CHAIRMAN AND VICE-CHAIRMAN OF THE SIXTH
SESSION OF THE BOARD**

The board of directors (the “**Board**”) of Xinjiang Xinxin Mining Industry Co., Ltd. (the “**Company**”) announces that as a result of the change of the term of office from the fifth session to the sixth session of the Board on 14 October 2020, Mr. Zhang Guohua was re-elected and appointed as the chairman and Mr. Zhou Chuanyou was re-elected and appointed as the vice-chairman of the sixth session of the Board of the Company, both for a term of three years with effect from 14 October 2020 to 13 October 2023.

CHANGES OF MEMBERS OF THE STRATEGIC DEVELOPMENT COMMITTEE, THE NOMINATION COMMITTEE, THE REMUNERATION AND REVIEW COMMITTEE AND THE AUDIT COMMITTEE

As a result of the change of the term of office from the fifth session to the sixth session of the Board on 14 October 2020, the changes of members of the Strategic Development Committee, the Nomination Committee, the Remuneration and Review Committee and the Audit Committee are as follows:

Strategic Development Committee

With effect from 14 October 2020, the members of the Strategic Development Committee are Mr. Zhang Guohua, Mr. Zhou Chuanyou, Mr. Guo Quan, Mr Liu Jun and Mr. Wang Qingming, with Mr. Zhang Guohua being the chairman of the Strategic Development Committee.

Nomination Committee

With effect from 14 October 2020, the members of the Nomination Committee are Mr. Zhang Guohua, Mr. Hu Benyuan and Mr. Lee Tao Wai, with Mr. Zhang Guohua being the chairman of the Nomination Committee.

Remuneration and Review Committee

With effect from 14 October 2020, the members of the Remuneration and Review Committee are Mr. Hu Benyuan, Mr. Zhou Chuanyou, Mr Liu Jun, Mr. Wang Qingming and Mr. Lee Tao Wai, with Mr. Hu Benyuan being the chairman of the Remuneration and Review Committee.

Audit Committee

With effect from 14 October 2020, the members of the Audit Committee are Mr. Hu Benyuan, Mr. Hu Chengye and Mr. Lee Tao Wai, with Mr. Hu Benyuan being the chairman of the Audit Committee.

CHANGE OF JOINT COMPANY SECRETARY

The Board announces that Mr. Zhang Junjie (“**Mr. Zhang**”) has retired as a joint company secretary of the Company (the “**Joint Company Secretary**”) with effect from 14 October 2020. Mr. Zhang Junjie has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement as a Joint Company Secretary 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.

The Board is pleased to announce that Mr. Li Zhenzhen (“**Mr. Li**”) has been appointed as a Joint Company Secretary with effect from 14 October 2020.

Waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules

Pursuant to Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Company must appoint a company secretary who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Given that Mr. Li does not possess the requisite qualifications as required under the Listing Rules, his appointment as a Joint Company Secretary does not strictly comply with the requirements under Rules 3.28 and 8.17 of the Listing Rules. However, considering that (i) Mr. Li has been working with the parent company group of the Company and the Company for almost 12 years, during which he has acquired knowledge about and experience in the business and operations of the Company; and (ii) he has assisted Mr. Zhang and Mr. Lam Cheuk Fai (“**Mr. Lam**”) (the other Joint Company Secretary) in performing their duties as joint company secretaries since he joined the Company in 2018, during which he has also acquired certain basic knowledge on the Listing Rules and other relevant laws and regulations, and understands the basic continuing obligations and responsibilities a Hong Kong listed company should comply with, the Board is therefore of the view that through working alongside Mr. Lam, Mr. Li is able to require the relevant experience (as required under Rule 3.28 of the Listing Rules) to discharge the duties and responsibilities as company secretary of the Company.

In light of the above, the Company has applied for, and the Stock Exchange has granted a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules. The waiver is valid for a period of three years from the date of appointment of Mr. Li as a Joint Company Secretary (i.e. 14 October 2020) (the “**Waiver Period**”), on the following conditions:

- (i) Mr. Li must be assisted by Mr. Lam throughout the Waiver Period; and
- (ii) the waiver can be revoked if there are material breaches of the Listing Rules by the Company.

The Company should announce the reason, details and conditions of the waiver, and the qualification of both Mr. Li and Mr. Lam.

Before the end of the Waiver Period, the Company must seek the Stock Exchange’s confirmation that Mr. Li, having had the benefit of Mr. Lam’s assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw and change the waiver if the Company’s situation changes.

Please refer to Appendix I to this Announcement for the biographical details of Mr. Li and Mr. Lam.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang Junjie for his contributions to the Company and its subsidiaries during his tenure of office and welcome Mr. Li to his appointment.

CHANGE OF ALTERNATE AUTHORISED REPRESENTATIVE OF THE COMPANY

The Board announces that as a result of the expiry of the term of office of Mr. Wong Yik Chung John on 13 October 2020, Mr Wong Yik Chung John ceased to be and Mr. Lee Tao Wei has been appointed as the alternate authorised representative of the Company with effect from 14 October 2020.

By order of the Board
Li Zhenzhen, Lam Cheuk Fai
Joint Company Secretaries

Xinjiang, the PRC
14 October 2020

As at the date of this announcement, the executive directors of the Company are Mr. Liu Jun and Mr. Qi Xinhui; the non-executive directors of the Company are Mr. Zhang Guohua, Mr. Zhou Chuanyou, Mr. Guo Quan, and Mr. Hu Chengye; and the independent non-executive directors of the Company are Mr. Hu Benyuan, Mr. Wang Qingming and Mr. Lee Tao Wai.

* *For identification purpose only*

Appendix I

Mr. Li Zhenzhen (李振振), born in January 1984, aged 36. From September 2004 to June 2008, he studied at the Southwest University of Science and Technology, majoring in mining engineering with a bachelor's degree. From March 2014 to December 2016, he studied at Central South University, majoring in mining engineering with a master's degree. Mr. Li successively served as the workshop technician, secretary of the Youth League Committee and deputy director of the A-Xi Gold Mine Deposit from July 2008 to July 2011, and was the head of the mining project of Xinjiang Non-ferrous Metal Research Institute Co., Ltd. from August 2011 to September 2016. From October 2016 to September 2018, he was the head of the mining development department of Xinjiang Non-ferrous Metal Industry (Group) Ltd.* and has been the manager of the securities investment department of Xinjiang Xinxin Mining Industry Co., Ltd.* since October 2018.

Mr. Lam Cheuk Fai (林灼輝), aged 66, has served as the joint company secretary and the qualified accountant of the Company since June 2006. Mr. Lam studied at Hong Kong Polytechnic (the predecessor of Hong Kong Polytechnic University), majoring in accounting, during 1975 to 1979 and was awarded a Higher Certificate in Accountancy by the institute. He studied at University of East Asia, Macau from 1985 to 1988 and was awarded with a Master's degree in Business Administration. Mr. Lam is a fellow member of both the Association of Chartered Certified Accountants of the United Kingdom and the Hong Kong Institute of Certified Public Accountants. Mr. Lam has over 30 years of working experience in auditing, accounting, internal control, taxation, company secretarial work and financial management in multinational organisations in the U.S.A., Hong Kong and the mainland China, including: from 1979 to 1985, he worked for Touche Ross & Co. (now known as Deloitte Touche Tohmatsu) in Hong Kong and the U.S.A. and Arthur Young & Co. (now known as Ernst & Young) in Hong Kong, during the period from March 1985 to June 1989, he was appointed as the internal audit manager and the group financial controller of Sime Darby Hong Kong Limited, from January 1990 to June 1993 he was appointed as the vice president of finance of Universal Matchbox Group, Limited, USA, (NYSE: UMG), and from May 1999 to January 2001, he was appointed as the chief financial officer and the company secretary by Magician Industries (Holdings) Limited (now known as Lisi Group (Holdings) Limited) (Stock Code: 526), a company listed on the Stock Exchange.

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