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**中國有色金屬有限公司\***  
China Nonferrous Metals Company Limited  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 8306)

## **DECISION OF THE GEM LISTING (REVIEW) COMMITTEE CANCELLATION OF LISTING**

This announcement is made by China Nonferrous Metals Company Limited (the “**Company**”) pursuant to Rule 9.17 of the GEM Listing Rules.

References are made to the Company’s announcements dated 10 December 2018, 17 December 2018 and 11 February 2019 respectively in relation to, among other things, the Delisting Decision of the GEM Listing Committee and the Company’s request for the Review of the Delisting Decision (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcements.

The hearing for the Review was held before the GEM Listing (Review) Committee (the “**Review Committee**”) on 19 March 2019.

On 21 March 2019, the Review Committee decided to uphold the Decision of the GEM Listing Committee to cancel the listing of the Company’s shares on the Exchange (the “**Review Decision**”) under Rule 9.14 of the GEM Listing Rule.

The Review Committee arrived at its decision for the following reasons:

1. The Company did not have sufficient operations or assets required under GEM Rule 17.26. By the Exchange’s letter dated 18 May 2018 (the “**Letter**”), the Company was allowed to submit a new listing application relating to the resumption proposal of 7 May 2018 (the “**Proposal**”) (but not any other proposal) by 30 June 2018.
2. The Company submitted the new listing application for the Proposal on 29 June 2018. On 30 November 2018, the Company announced that potential offeror decided not to pursue the reverse takeover under the Proposal, and that the reverse takeover under the Proposal had ceased on 26 November 2018.

3. The new resumption proposal submitted by the Company on 3 December 2018 was a different resumption proposal. As stated in the Letter, if the Company failed to submit a new listing application relating to the Proposal by the deadline or the Proposal failed to proceed for any reason, the Exchange would proceed with cancelling the Company's listing.
4. In view of the above, the Review Committee considered that the Proposal was no longer viable and decided to cancel the listing of the Company's shares under Rule 9.14 of the GEM Listing Rules.

Under Rule 4.07 of the GEM Listing Rules, where the Review Committee endorses, modifies or varies the earlier decision of the GEM Listing Committee, the Company shall have a right to further and final review of that decision by the Listing Appeals Committee, whose decision shall be conclusive and binding on the Company. The Company is still in the process of reviewing the Letter and will discuss the same with the Company's legal and financial advisers, and would consider lodging a review request for the ruling of the Review Committee be referred to the Listing Appeals Committee for review.

The Directors would remind the Shareholders and potential investors that (i) the Company may or may not proceed with the review by the Listing Appeals Committee; and (ii) the outcome of such review is uncertain, if undertaken.

Should there be any material development(s), further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules. Shareholders who have queries about the implication of the Review Decision are advised to seek appropriate professional advice.

**Dealing in the Shares on the Stock Exchange has been suspended since 1 April 2015 and will remain suspended until further notice. There is no guarantee that the resumption of trading in the Shares will take place. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.**

By Order of the Board of  
**China Nonferrous Metals Company Limited**  
**Liu Yaling**  
Director

Hong Kong, 22 March 2019

*As at the date of this announcement, the executive Director is Ms. Liu Yaling, the non-executive Director is Mr. Chan Wai Cheung, Admiral and the independent non-executive Directors are Mr. Cheng Feng, Mr. Ng Man Kwan, Lawrence and Mr. Siu Kai Chun.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will be published on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcement" page for at least 7 days from the date of publication and on the Company's website <http://www.cnm.com.hk>.*

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