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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)

**RESIGNATION AND APPOINTMENT OF DIRECTORS,
CHANGES OF COMPOSITION OF THE BOARD AND BOARD COMMITTEES,
AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER**

RESIGNATION OF DIRECTORS AND THEIR RESPECTIVE POSITIONS HELD IN THE COMPANY

The Board (the “**Board**”) of directors (the “**Directors**”) of China Nonferrous Metals Company Limited (the “**Company**”) hereby announces that all of the incumbent Directors (the “**Resigning Directors**”), namely Ms. Liu Yaling, being the executive Director, compliance officer and authorised representative of the Company, Mr. Chan Wai Cheung, Admiral, being the non-executive Director, and Mr. Cheng Feng, Mr. Ng Man Kwan, Lawrence and Mr. Siu Kai Chun, being the independent non-executive Directors, have tendered their resignation as Directors and their respective positions held in the Company with effect from 1 June 2019 (the “**Resignation**”). Each of the Resigning Directors has confirmed that he/she has no disagreement with the Board and there is no matter relating to his/her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude and appreciation to the Resigning Directors for their valuable contributions to the Company during their tenure of office.

APPOINTMENT OF DIRECTOR AND RESPECTIVE POSITION HELD IN THE COMPANY

The Board is pleased to announce that with effect from 1 June 2019, Mr. Huang Jun (“**Mr. Huang**”) has been appointed as executive Director, compliance officer and authorised representative of the Company. The biographical details of Mr. Huang are set out below:

Mr. Huang, age 40, is currently a division manager (mining) of Bameng Wuzhong Qi Jiashengpan Zinc, Lead and Pyrite Resources Exploitation Co., Limited (巴盟烏中旗甲勝盤鉛鋅硫鐵礦業開發有限責任公司), a wholly-owned subsidiary of the Company, and the Director of certain subsidiaries of the Company. He was an investment manager (mining) of Shenzhen City First Create Investment Company Limited (深圳市冠欣投資有限公司) from January 2011 to December 2018. Mr. Huang has therefore accumulated extensive experience in mining and financing sectors. Mr. Huang obtained a Bachelor's Degree in Accounting from Hefei University of Technology in 2001.

Save as disclosed above, Mr. Huang does not on the date hereof hold, and has not in the last three years held, any directorship in other public listed companies in Hong Kong or overseas. There is no service contract and fixed term of service between the Company and Mr. Huang. In accordance with the by-laws of the Company, Mr. Huang is subject to retirement by rotation and re-election at the Company's general meetings. Mr. Huang will receive a Director's fee of HK\$180,000 per annum which is determined with reference to his duties and responsibilities with the Company, taking into account Mr. Huang's skill, knowledge and experience and his duties and responsibilities with the Company.

Save as disclosed above, Mr. Huang confirmed to the Company that he does not have any relationships with the Resigning Directors, any senior management, substantial shareholders or controlling shareholders of the Company, and that he does not have any interest in the shares of the Company (the "Shares") within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement. Save as disclosed above, there is no further information relating to Mr. Huang that is required to be disclosed pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules") and there is no other matter in relation to the appointment of Mr. Huang that needs to be brought to the attention of the Shareholders.

NON-COMPLIANCE WITH RULES 5.05(1), 5.05(2), 5.28 AND 5.34 OF THE GEM LISTING RULES

Pursuant to Rule 5.05(1) of the GEM Listing Rules, the board of directors of the Company must include at least three independent non-executive directors. Under requirement of Rule 5.05(2) of the GEM Listing Rules, at least one of them must have appropriate professional qualifications or accounting or related financial management expertise. Under Rule 5.28 of the GEM Listing Rules, audit committee should comprise of a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required in Rule 5.05(2) of the GEM Listing Rules. Under requirement of Rule 5.34 of the GEM Listing Rules, the remuneration committee should be chaired by an independent non-executive director and comprising a majority of independent non-executive directors.

Upon the Resignation with effect from 1 June 2019, the Company failed to comply with the requirements as set out in Rules 5.05(1), 5.05(2), 5.28 and 5.34 of the GEM Listing Rules.

The Company will actively look for suitable candidate to fill up the vacancy as soon as practicable and in any event within three months from 1 June 2019 pursuant to Rules 5.06, 5.33 and 5.36 of the GEM Listing Rules and will make further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange had been suspended since 9:00 a.m. on 1 April 2015 and will remain suspended until further notice.

Further announcement(s) will be made by the Company to update the Shareholders on the development of the Company as and when appropriate pursuant to the requirements of the GEM Listing Rules.

Shareholders and potential investors of the Company should note that the resumption of trading in the Shares is subject to various conditions which may or may not be fulfilled. 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, 31 May 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>.

* *For identification purposes only*