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## **CHINA KINGSTONE MINING HOLDINGS LIMITED**

### **中國金石礦業控股有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 1380)**

### **RESIGNATION OF DIRECTOR; CHANGE OF COMPOSITION OF NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Kingstone Mining Holdings Limited (the “**Company**”), together with its subsidiaries (the “**Group**”) announces that Ms. Pei Bing (“**Ms. Pei**”) has resigned as an independent non-executive director of the Company, the chairman of the remuneration committee of the Company, a member of the audit committee of the Company and a member of the nomination committee of the Company, with effect from 30 June 2022 due to health reasons. Ms. Pei has confirmed she has no disagreement with the Board and there are no matters relating to her resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

#### **INSUFFICIENT NUMBER OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board announces that according to Rules 3.10(1) and 3.10A of the Listing Rules, the Board must include at least three independent non-executive Directors and it is required to appoint independent non-executive Directors representing at least one-third of the Board.

Pursuant to Rule 3.21 of the Listing Rules, the Audit Committee must comprise a minimum of 3 members, and the majority of the Audit Committee members must be independent non-executive Directors.

Pursuant to Rule 5.34 of the Listing Rules, the Remuneration Committee must be chaired by an independent non-executive Director and comprise a majority of independent non-executive Directors.

The Company is currently making endeavors, however, more time is required to identify a suitable candidate for the additional independent non-executive Director vacancy in order to comply with the Listing Rules. The Company will continue with such endeavors and will comply with the Listing Rules and the Corporate Governance Code as soon as possible.

By Order of the Board  
**China Kingstone Mining Holdings Limited**  
**Cheung Wai Kee**  
*Company Secretary*

Hong Kong, 30 June 2022

*As at the date of this announcement, the Board comprises Mr. Zheng Yonghui, Ms. Zhang Cuiwei, Mr. Zhang Weijun and Mr. Zhang Mian as executive Directors, and Mr. Yang Ruimin and Mr. Andreas Varianos as independent non-executive Directors.*