
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Vanadium Titano-Magnetite Mining Company Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



China Vanadium Titano-Magnetite Mining Company Limited

中國鈮鈦磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00893)

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of the shareholders of China Vanadium Titano-Magnetite Mining Company Limited (the “Shareholders”), to be held at City Tower, No. 86 Section 1, Renmin South Road, Qingyang District, Chengdu, the People’s Republic of China on Friday, 24 May 2024 at 10:30 a.m., is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon to China Vanadium Titano-Magnetite Mining Company Limited’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (i.e. not later than Wednesday, 22 May 2024 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

26 April 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Introduction	3
General mandates to issue and repurchase Shares	4
Explanatory statement	4
Re-election of retiring Directors	4
Re-appointment of Auditor	7
Annual general meeting	7
Recommendations	8
Additional information	8
Appendix I – Explanatory Statement on Repurchase Mandate	9
Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	12
Notice of Annual General Meeting	15

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at City Tower, No. 86 Section 1, Renmin South Road, Qingyang District, Chengdu, the PRC on Friday, 24 May 2024 at 10:30 a.m., or where the context so admits, any adjournment thereof
“Articles”	the existing articles of association of the Company in effect as at the Latest Practicable Date
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	China Vanadium Titano-Magnetite Mining Company Limited (中國鈮鈦磁鐵礦業有限公司), an exempted company incorporated with limited liability in the Cayman Islands on 28 April 2008
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares of up to 20% of the number of issued Shares as at the date of passing of the relevant resolution granting such mandate

DEFINITIONS

“Kingston Grand”	Kingston Grand Limited, a company incorporated in the British Virgin Islands on 20 February 2007, holder of 40% of the issued share capital of Trisonic International
“Latest Practicable Date”	18 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of issued Shares as at the date of passing of the relevant resolution granting such mandate
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of HK\$0.1 each
“Shareholder(s)”	holder(s) of the Share(s)
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers
“Trisonic International”	Trisonic International Limited (合創國際有限公司), a limited liability company incorporated in Hong Kong on 19 July 2006 and a controlling shareholder of the Company
“%”	per cent

LETTER FROM THE BOARD



China Vanadium Titano-Magnetite Mining Company Limited

中國鈮鈦磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00893)

Non-executive Director:

Mr. Teh Wing Kwan (*Chairman*)

Executive Directors:

Mr. Hao Xiemin (*Chief Executive Officer*)

Mr. Wang Hu

Independent Non-executive Directors:

Mr. Yu Haizong

Mr. Liu Yi

Mr. Wu Wen

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111, Cayman Islands

Principal Place of Business

in Hong Kong:

5th Floor,

Standard Chartered Bank Building

4-4A Des Voeux

Road Central

Hong Kong

26 April 2024

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the approval of, inter alia:

LETTER FROM THE BOARD

- (a) the grant of the Repurchase Mandate, the Issue Mandate and the extension of the Issue Mandate to the Directors to issue such number of new Shares equivalent to the number of Shares repurchased by the Company under the Repurchase Mandate;
- (b) the re-election of retiring Directors; and
- (c) the re-appointment of auditor.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors the Repurchase Mandate, being a fresh general mandate to the Directors to exercise the powers of the Company to repurchase, in the terms as stated in such ordinary resolution, Shares in and up to a maximum of 10% of the number of issued Shares as at the date of passing of such ordinary resolution.

In addition, two ordinary resolutions will be proposed at the AGM, (1) to grant to the Directors the Issue Mandate, being a general mandate to allot, issue and deal with additional Shares in and up to a maximum of 20% of the number of issued Shares as at the date of passing of such ordinary resolution and (2) to increase the number of Shares which may be allotted and issued under the Issue Mandate by such number of Shares repurchased by the Company under the Repurchase Mandate.

As at the Latest Practicable Date, a total of 2,249,015,410 Shares were in issue. Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and assuming that there is no change in the number of issued Shares from the Latest Practicable Date to the date of passing the above-mentioned resolution in respect of the Issue Mandate, the maximum number of Shares that may be issued by the Directors pursuant to the Issue Mandate is 449,803,082 Shares.

EXPLANATORY STATEMENT

An explanatory statement, as required under the Listing Rules, regarding the repurchase by companies with primary listings on the Hong Kong Stock Exchange of their own securities to provide the requisite information on the Repurchase Mandate, is set out in the Appendix I to this circular. The Directors confirmed that neither the explanatory statement nor the Repurchase Mandate has any unusual features.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with articles 84(1) and 84(2) of the Articles, Messrs. Teh Wing Kwan and Wu Wen will retire at the AGM and, being eligible, will offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

Recommendations of the Nomination Committee

In accordance with the terms of reference of the Nomination Committee, the Nomination Committee, having reviewed the Board's composition, nominated Messrs. Teh Wing Kwan, and Wu Wen to the Board for it to recommend to Shareholders for re-election at the AGM. Messrs. Teh Wing Kwan and Wu Wen, who are members of the Nomination Committee, have abstained from voting at the Nomination Committee meeting regarding their nominations.

The nominations were made in accordance with the nomination policy and the objective criteria (including without limitation, gender, age, cultural and educational background, ethnicity, skills, knowledge and experience), with due regard for the benefits of diversity, as set out under the board diversity policy. The Nomination Committee has:

- (a) evaluated the performance and the contribution of each of the retiring Directors, namely Messrs. Teh Wing Kwan and Wu Wen during their tenure of service with the Company; and
- (b) assessed the independence of the independent non-executive Director to be re-elected, namely Mr. Wu Wen.

The Nomination Committee is of the opinion that:

- (a) the skills, knowledge, experience and performance of each of Messrs. Teh Wing Kwan and Wu Wen was satisfactory;
- (b) based on the information available to the Nomination Committee, the Nomination Committee considered Mr. Wu Wen as independent to the Company. Particular attention was given to reviewing the independence of Mr. Wu Wen, who has served on the Board for more than nine years. The Nomination Committee was satisfied that Mr. Wu Wen has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director, and his long service on the Board would not affect his exercise of independent judgement;
- (c) Mr. Teh Wing Kwan, a sophisticated investor, specialises in corporate restructuring, corporate finance, and merger & acquisition. He served as a director for a number of public companies listed on the Hong Kong Exchange, SGX-ST and ASX. He is also an accountant qualified in multiple jurisdictions. He can contribute to the Board with his rich corporate experience; and

LETTER FROM THE BOARD

- (d) Mr. Wu Wen received his legal professional education in the PRC and the United States of America, and has extensive experience in providing legal services to various enterprises. He is familiar with the legal risks and control of the operations of the Group, and can bring his experience in corporate governance, compliance, investment and financing, and reorganisation to the Board to ensure the Group complies with the Listing Rules, applicable laws, rules and regulations.

Accordingly, the Nomination Committee recommended to the Board to propose to re-elect Messrs. Teh Wing Kwan and Wu Wen as non-executive Director and independent non-executive Director, respectively.

The Board (save for Mr. Wu Wen) is of the opinion that Mr. Wu Wen continues to bring relevant experience and knowledge to the Board and that, notwithstanding his long tenure of service, he maintains an independent view of the Group's affairs. The Board (save for Mr. Wu Wen) also considered the annual confirmation of independence given by Mr. Wu Wen and therefore considers him to be independent. The Board (save for Mr. Wu Wen) is satisfied that he can continue to maintain his independence and fulfil the important role of an independent non-executive Director as required by the Listing Rules.

In view of the foregoing, the Board accepted the Nomination Committee's nominations and recommended Messrs. Teh Wing Kwan and Wu Wen to stand for re-election by Shareholders at the AGM. Based on the board diversity policy adopted by the Company, the Board considered that each of Messrs. Teh Wing Kwan and Wu Wen can contribute to the diversity of the Board with their diverse business and professional background, as set out in Appendix II to this circular. The Board also considers that the re-election of Messrs. Wu Wen as independent non-executive Director is in the best interests of the Company and Shareholders as a whole. Messrs. Teh Wing Kwan and Wu Wen abstained from the discussion and voting at the Board meeting regarding their respective nominations.

Pursuant to code provision B.2.3 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, as Mr. Wu Wen has served as an independent non-executive Director for more than nine years since his appointment on 1 November 2014, a separate resolution will be proposed at the AGM to re-elect Mr. Wu Wen as an independent non-executive Director. The resolutions relating to the re-election of retiring Directors will be proposed under resolutions number 2 and 3 of the notice of the AGM. Shareholders will be invited to vote on each of the resolution proposed for a retiring Director seeking re-election at the AGM.

LETTER FROM THE BOARD

Pursuant to code provision B.2.4(a) of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, the Company should disclose the length of tenure of each existing independent non-executive Director on a named basis if all of them have served more than nine years on the Board. The length of tenure of each existing independent non-executive Director is set out below:

Name	Date of Appointment	Length of tenure
Mr. Yu Haizong	4 September 2009	15 years
Mr. Liu Yi	4 September 2009	15 years
Mr. Wu Wen	1 November 2014	10 years

Pursuant to code provision B.2.4(b) of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, where all the independent non-executive directors of an issuer have served more than nine years on the board, the issuer should appoint a new independent non-executive director on the board at the forthcoming annual general meeting. The Company and the Nomination Committee are in the process of identifying a new independent non-executive director to ensure compliance with the foregoing requirement and will make the necessary announcement in due course when such appointment has been confirmed.

Information on the retiring Directors proposed to be re-elected at the AGM is set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR

The term of appointment of the Company's auditor, Mazars CPA Limited, will come to an end at the conclusion of the AGM, and Mazars CPA Limited, being eligible, have offered itself for re-appointment at the AGM.

The Board proposed to re-appoint Mazars CPA Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the AGM.

ANNUAL GENERAL MEETING

Set out on pages 15 to 19 of this circular is a notice convening the AGM to consider and, if appropriate, to approve the resolutions relating to, among other things, the Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate, the re-election of retiring Directors and the re-appointment of auditor.

A proxy form for use at the AGM is enclosed. If you are not able to attend the AGM in person, you are requested to complete the proxy form and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than Wednesday, 22 May 2024 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

The register of members of the Company will be closed from Tuesday, 21 May 2024 to Friday, 24 May 2024 (both days inclusive) during which period no transfer of Shares will be effected, and the record date of the AGM will be Friday, 24 May 2024. In order to determine the entitlement to attend and vote at the AGM, all share transfers accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 20 May 2024.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of poll by the Shareholders.

RECOMMENDATIONS

The Board considers that all resolutions to be proposed at the AGM, including the grant of the Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate, the re-election of retiring Directors and the re-appointment of auditor are all in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

ADDITIONAL INFORMATION

The Company will publish an announcement on the outcome of the AGM on 24 May 2024.

Your attention is also drawn to the additional information set out in the Appendices to this circular.

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose 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 circular 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 circular misleading.

By order of the Board
China Vanadium Titano-Magnetite Mining Company Limited
Teh Wing Kwan
Chairman

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Hong Kong Stock Exchange to repurchase their own shares on the Hong Kong Stock Exchange subject to certain restrictions, the most important of which are summarised below.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 2,249,015,410. Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares will be issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 224,901,541 Shares, representing 10% of the number of issued Shares as at the date of the resolution granting the Repurchase Mandate.

SHARE PRICES

During each of the previous twelve months up to the Latest Practicable Date, the highest and lowest prices at which the Shares have been traded on the Hong Kong Stock Exchange were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2023		
April	0.09	0.07
May	0.08	0.07
June	0.08	0.06
July	0.09	0.06
August	0.09	0.06
September	0.08	0.06
October	0.07	0.06
November	0.06	0.05
December	0.06	0.05
2024		
January	0.06	0.05
February	0.08	0.05
March	0.08	0.06
April (up to the Latest Practicable Date)	0.08	0.05

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

Repurchases of Shares by the Company must be made out of funds which are legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Company shall not repurchase its own Shares on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

Subject to the above, any repurchase of the Shares by the Company may be made out of profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or subject to the Companies Act, out of capital provided that on the day immediately following the date of repurchase of the Shares, the Company is able to pay its debts as they fall due in the ordinary course of business.

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as this would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS' DEALING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

DIRECTORS' UNDERTAKING

The Directors, so far as the same may be applicable, will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

EFFECT OF THE TAKEOVERS CODE

A repurchase of Shares may result in an increase in the proportionate interests of a Shareholder in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Trisonic International, Kingston Grand, Mr. Wang Jin, Mr. Yang Xianlu, Mr. Wu Wendong, Mr. Li Hesheng, Mr. Shi Yinjun, Mr. Zhang Yuangui, Long Sino International Limited, Mr. Zou Hua and Ms. Jiang Hua (collectively, the “**Parties**”), being the parties acting in concert as well as the Substantial Shareholders, were interested in a total of 1,006,754,000 Shares representing approximately 44.76% of the number of issued Shares. In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held by the Parties and there is no other change to the number of issued Shares, the shareholdings of the Parties in the Company will be increased to approximately 49.74%. Such increase would give rise to a mandatory offer obligation under Rule 26 of the Takeovers Code. Nevertheless, the Directors do not intend to exercise the Repurchase Mandate to such an extent as this would, in the circumstances, trigger any potential consequences under the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under Rule 26 of the Takeovers Code as a result of any repurchase to be made under the Repurchase Mandate.

The Directors have no present intention to repurchase Shares to such an extent which will result in the amount of Shares held by the public being reduced to less than 25% of the number of issued Shares or such other minimum percentage as prescribed by the Listing Rules from time to time.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company whether on the Hong Kong Stock Exchange or otherwise in the six months immediately preceding the Latest Practicable Date.

CORE CONNECTED PERSONS

No core connected person of the Company has notified the Company of a present intention to sell Shares to the Company nor has any such person undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is granted.

NO UNUSUAL FEATURE

The Directors confirm that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

Mr. Teh Wing Kwan (“**Mr. Teh**”), aged 51, was appointed as the non-executive Director on 26 July 2017 and subsequently appointed as the chairman of the Board on 12 October 2017. Mr. Teh is also the chairman of the nomination committee of the Company.

Mr. Teh, a sophisticated investor, specialises in corporate restructuring, corporate finance, and merger & acquisitions. Mr. Teh is currently a substantial shareholder, and a non-independent and non-executive chairman of Livingstone Health Holdings Limited (listed on the Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and formerly known as Citicode Ltd.). He is also an advisor of Koda Ltd. (listed on the main board of the SGX-ST).

Mr. Teh was the executive chairman and chief executive officer (“**CEO**”) of Citicode Ltd. (previously listed on the mainboard of the SGX-ST) from July 2018 to February 2021 for which he completed its corporate turnaround plan via a reverse takeover of a multi-disciplinary healthcare services group, Livingstone Health Ltd. Mr. Teh was also the group CEO and managing director of Sapphire Corporation Limited (“**Sapphire**”) (listed on the main board of the SGX-ST) from October 2013 to December 2017. Under his leadership, Sapphire has undergone a major corporate restructuring exercise and he has transformed Sapphire by acquiring one of the largest privately-owned urban rail transit engineering groups in China. He has also led Sapphire to be the first company listed outside Hong Kong to receive The Listed Enterprise Excellence Awards 2016 from the Hong Kong-based Capital Weekly. Mr. Teh also served as a non-executive director for other public companies listed on the Hong Kong Stock Exchange, SGX-ST and Australian Securities Exchange (“**ASX**”).

Some of Mr. Teh’s other investment and corporate portfolios include but are not limited to – In 2002, he advised and completed the restructuring and initial public offering (the “**IPO**”) exercise of Koda Ltd. (which was named one of the best 200 companies under a billion by Forbes Asia in 2006 and 2022) on the SGX-ST. In 2006, he evaluated and advised on a spinoff plan for the proposed IPO application of a foreign-controlled enterprise on the Ho Chi Minh Stock Exchange.

In 2009, he advised and completed the restructuring and listing exercise of one of Asia’s foremost liver centres, the Singapore-incorporated Asian Centre for Liver Diseases and Transplantation Limited via a reverse takeover of an ASX-listed fashion design house. Mr. Teh has also previously been involved in and advised on other corporate actions including business reorganisation, corporate restructuring, proposed divestments, corporate debts restructuring and cash exit offer for other publicly listed companies, family-owned enterprises and regional asset owners.

Mr. Teh was nominated for the 2015 and 2016 Asia Pacific Entrepreneurship Awards (Singapore) under the Industrial and Commercial Products Industry as well as the 2017 and 2018 Outstanding Leaders in Asia Corporate Excellence & Sustainability Awards under the Leadership Category. Mr. Teh is a fellow of the Association of Chartered Certified Accountants (United Kingdom), a fellow chartered accountant of the Institute of Singapore Chartered Accountants, an international affiliate of the Hong Kong Institute of Certified Public Accountants, a chartered accountant of the Malaysian Institute of Accountants, a full member of the Singapore Institute of Directors and an ordinary member of the Hong Kong Securities and Investment Institute.

Save as disclosed above, Mr. Teh did not hold any directorship in other publicly listed companies in the last three years or other major appointments and professional qualifications.

Mr. Teh entered into a letter of appointment with the Company on 26 July 2017. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Pursuant to such letter of appointment and subsequent resolutions, Mr. Teh is entitled to an annual Director's fee of approximately HK\$1,500,000 which is determined and adjustable by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities and subject to review from time to time.

As at the Latest Practicable Date, Mr. Teh did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Teh does not have any relationship with other Directors, senior management, Substantial Shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Teh that need to be brought to the attention of the Shareholders, and there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wu Wen (“**Mr. Wu**”), aged 55, has been an independent non-executive Director since 1 November 2014. Mr. Wu is also a member of the audit committee and the nomination committee of the Company. Mr. Wu is a qualified lawyer in the PRC. Mr. Wu graduated from Peking University School of Law in 1990. Mr. Wu obtained a Juris Doctor degree from Northwestern School of Law of Lewis and Clark College in 1998. Mr. Wu worked as an associate of Sichuan Canway Law Firm from August 1998 to May 2002 and later practiced as a partner of the firm from February 2003 to December 2008. Mr. Wu also worked as legal counsel in Kodak (China) Company Limited from May 2002 to December 2002. Mr. Wu practiced law as a partner of Tahota Law Firm from February 2009 to February 2014. Since March 2014, Mr. Wu has been a partner of Zhong Lun Law Firm. Mr. Wu is a member of the Chinese Bar Association.

Save as disclosed above, Mr. Wu did not hold any directorship in other publicly listed companies in the last three years or other major appointments and professional qualifications.

Mr. Wu entered into a letter of appointment with the Company for a term of three years commencing from 8 October 2023. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Pursuant to such letter of appointment, Mr. Wu is entitled to an annual Director’s fee of RMB150,000, which was determined and adjustable by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities and subject to review from time to time.

As at the Latest Practicable Date, Mr. Wu did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Wu does not have any relationship with other Directors, senior management, Substantial Shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders, and there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



China Vanadium Titano-Magnetite Mining Company Limited
中國鈮鈦磁鐵礦業有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00893)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Vanadium Titano-Magnetite Mining Company Limited (the “**Company**”) will be held at City Tower, No. 86 Section 1, Renmin South Road, Qingyang District, Chengdu, the People’s Republic of China on Friday, 24 May 2024 at 10:30 a.m. for the following purposes:

AS ORDINARY RESOLUTIONS

1. To consider and adopt the audited financial statements of the Company and its subsidiaries for the year ended 31 December 2023, the report of the directors of the Company (the “**Directors**”) and the independent auditor’s report of the Company;
2. To re-elect Mr. Teh Wing Kwan as a non-executive Director;
3. To re-elect Mr. Wu Wen as an independent non-executive Director;
4. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration for the year ending 31 December 2024;
5. To re-appoint Mazars CPA Limited as the auditor and to authorise the Board to fix its remuneration;
6. To consider and if thought fit, pass with or without amendment(s), the following resolution as an ordinary resolution:

NOTICE OF ANNUAL GENERAL MEETING

“**THAT:**

- (a) subject to sub-paragraph (c) of this resolution, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as amended from time to time, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares; or (iii) the exercise of any options granted under the share option schemes of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of the dividend on Shares in accordance with the memorandum and articles of association of the Company (the “**Articles**”) shall not exceed 20% of the number of issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws and regulations of the Cayman Islands to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in the general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities of the Company giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

- 7. To consider and, if thought fit, pass with or without amendment(s) the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on the Stock Exchange or any other exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange (the “**Recognised Stock Exchange**”) under the Code on Share Buy-backs subject to and in accordance with all applicable laws and the requirements of the Listing Rules or that of any other Recognised Stock Exchange, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in sub-paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the number of issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws and regulations of the Cayman Islands to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the Shareholders in the general meeting.”
8. To consider and, if thought fit, pass with or without amendment(s) the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions 6 and 7 set out in the notice convening this meeting of which this resolution forms part being passed, the aggregate number of Shares which may be repurchased by the Company after the date of the passing of this resolution (up to a maximum of 10% of the number of issued Shares as stated in resolution 7 set out in the notice convening this meeting of which this resolution forms part) shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors under the authority granted pursuant to resolution 6 set out in the notice convening this meeting of which this resolution forms part.”

By Order of the Board
China Vanadium Titano-Magnetite Mining Company Limited
Teh Wing Kwan
Chairman

Hong Kong, 26 April 2024

The Directors as at the date of this notice are:

Non-executive Director:

Mr. Teh Wing Kwan (*Chairman*)

Executive Directors:

Mr. Hao Xiemin (*Chief Executive Officer*)

Mr. Wang Hu

Independent Non-executive Directors:

Mr. Yu Haizong

Mr. Liu Yi

Mr. Wu Wen

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any Shareholder entitled to attend and vote at the annual general meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a Shareholder.
2. In order to be valid, a proxy form and the power of attorney (if any) or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting (i.e. not later than Wednesday, 22 May 2024 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof.
3. Delivery of the proxy form will not preclude a Shareholder from attending and voting in person at the meeting convened and, in such event, the proxy form shall be deemed to be revoked.
4. In the case of joint registered holders of any Share, any one of such joint registered holders may vote at the meeting, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint registered holders be present at the meeting, the vote of the senior who tenders a vote either personally or by proxy shall be accepted to the exclusion of the votes of the other joint registered holder(s) and, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint shareholding.
5. With respect to resolutions number 2 to 3 of this notice, Messrs. Teh Wing Kwan and Wu Wen, shall retire and, being eligible, offer themselves for re-election. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 26 April 2024.
6. The register of members of the Company will be closed from Tuesday, 21 May 2024 to Friday, 24 May 2024 (both days inclusive) during which period no transfer of Shares will be effected. In order to determine the entitlement to attend and vote at the annual general meeting, all share transfers accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 20 May 2024.
7. Shareholders should check the Company's website at www.chinavtmmining.com for future announcements and updates on the annual general meeting arrangements in case if the Company is required to change the annual general meeting arrangements at short notice.
8. In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.