

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



JINCHUAN 金川

JINCHUAN GROUP INTERNATIONAL RESOURCES CO. LTD

金川集團國際資源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2362)

- (1) CHANGE OF DIRECTORS;**
- (2) CHANGE OF AUTHORISED REPRESENTATIVE;**
- (3) CHANGE OF CHAIRMAN;**
- (4) CHANGE OF CHIEF EXECUTIVE OFFICER; AND**
- (5) CHANGE OF COMPOSITION OF THE BOARD COMMITTEES**

The Board announces, with effect from 23 August 2017, that:

- (1) Mr. Chen Dexin (“**Mr. Chen**”) will resign as the chief executive officer of the Company (the “**Chief Executive Officer**”). He will be appointed as the chairman of the Board (the “**Chairman**”), re-designated as a non-executive Director from the executive Director and he will be appointed as the chairman of the Strategy and Investment Committee;
- (2) Mr. Gao Tianpeng (“**Mr. Gao**”) will be appointed as an executive Director, the Chief Executive Officer, a member of the Risk Management Committee and the Strategy and Investment Committee, and the authorised representative of the Company (“**Authorised Representative**”) as required under article 3.05 of Rules Governing The Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”);
- (3) Mr. Qiao Fugui (“**Mr. Qiao**”) will be appointed as an executive Director, a member of the Remuneration and Nomination Committee and the Strategy and Investment Committee;

- (4) Mr. Zhang Youda will be appointed as a non-executive Director, a member of the Audit Committee, the Risk Management Committee and the Strategy and Investment Committee;
- (5) Mr. Zeng Weibing will be appointed as a member of the Strategy and Investment Committee;
- (6) Mr. Yang Zhiqiang (“**Mr. Yang**”) will resign as an executive Director and the Chairman;
- (7) Mr. Zhang Sanlin will resign as an executive Director, the deputy Chairman, a member of the Remuneration and Nomination Committee and the chairman of the Strategy and Investment Committee; and
- (8) Mr. Zhang Zhong will resign as an executive Director, a member of the Risk Management Committee and the Strategy and Investment Committee; he will no longer act as an Authorised Representative.

REASON FOR THE RESIGNATION OF THE EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Jinchuan Group International Resources Co. Ltd (the “**Company**”, together with its subsidiaries collectively referred to as the (the “**Group**”)) hereby announces that due to the change of work and staff replacement of the Jinchuan Group Co., Ltd (the “**Jinchuan Group**” or “**Jinchuan**”), the holding company of the Company, Mr. Yang, Mr. Zhang Sanlin and Mr. Zhang Zhong will resign as the executive Directors with effect from 23 August 2017.

They have confirmed that they have no disagreement with the Board and there are no matters relating to their resignations that need to be brought to the attention of the shareholders of the Company or The Stock Exchange.

The Board would like to express its sincere appreciation and gratitude to Mr, Yang, Mr. Zhang Sanlin and Mr. Zhang Zhong for their invaluable contributions to the Company over the years.

APPOINTMENT AND RE-DESIGNATION OF DIRECTORS

The Board is pleased to announce that Mr. Gao and Mr. Qiao will be appointed as the executive Directors, Mr. Zhang Youda will be appointed as a non-executive Director, and Mr. Chen will be re-designated as a non-executive Director with effect from 23 August 2017.

Biography of Mr. Chen

Mr. Chen, aged 48, is a professorate senior engineer and completed his postgraduate studies in Economics and Management. He has been an executive Director of the Company for the period from January 2014 to 22 August 2017 and served as the Chief Executive Officer for period from 15 June 2016 to 22 August 2017. He was appointed as the president of the Jinchuan Group in August 2017. He joined the Jinchuan Group in July 1994 and since then has been consecutively responsible for the mining technology and management of Jing Hang Engineering Company (井巷工程公司) of the Jinchuan Group, No. 2 Mine (二礦區) of the Jinchuan Group and No. 1 (Longshou) Mine (龍首礦) of the Jinchuan Group. Mr. Chen was the acting chief executive officer of Metorex (Proprietary) Limited from April 2015 until June 2016. He has extensive operation and management experience in the mining industry. He is also a non-executive director and the deputy chairman of the board of Wesizwe Platinum Limited since 2011, a company listed on the Johannesburg Stock Exchange in the Republic of South Africa. He has been the chairman of the board of directors of Tibet Tian Yuan Minerals Exploration Ltd since 2011.

Mr. Chen has entered into a letter of appointment dated 23 August 2017 with the Company for an initial term commencing from 23 August 2017 to 22 August 2020, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company and no director's fee will be paid to Mr. Chen in respect of his appointment as a non-executive Director.

Save as disclosed above and as at the date of this announcement, Mr. Chen does not (i) hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) have any relationship with any other directors, senior management, substantial shareholder or controlling shareholder of the Company; (iii) hold any other position with the Company or its subsidiaries; and (iv) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules regarding Mr. Chen's appointment.

Biography of Mr. Gao

Mr. Gao, aged 46, BEng and EMBA, is the general manager of International Department of Resources Capital of Jinchuan Group and vice general manager of China Jinchuan Investment Holding Limited. During his 23-year career in Jinchuan, he has been working as the non-executive Director of the Company for the period from 30 November 2010 to 21 March 2014, and overseeing various matters including cost management, financial management, international trading management, risk management, foreign exchange business, capital

operation and equity division reform of Jinchuan Group and daily affairs of the board of directors. He was also a manager of the Cost Branch of Financial Department of Jinchuan Group, manager of Financial Department of International Trading, general manager of Risk Management Department, general manager of Capital Operation Department, director of Metorex successively. He has extensive experience in financial cost management, risk management and asset management.

Mr. Gao has entered into a service agreement dated 23 August 2017 with the Company for an initial term commencing from 23 August 2017 to 22 August 2020, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company, and no director's fee will be paid to Mr. Gao in respect of his appointment as an executive Director.

Save as disclosed above and as at the date of this announcement, Mr. Gao does not (i) hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) have any relationship with any other directors, senior management, substantial shareholder or controlling shareholder of the Company; (iii) hold any other position with the Company or its subsidiaries; and (iv) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules regarding Mr. Gao's appointment.

Biography of Mr. Qiao

Mr. Qiao, aged 52, was graduated in 1988 from Central South University of Technology (now Central South University) majoring in Mineral Exploration. He then obtained his MSEE in 2005 from Kunming University of Science and Technology majoring in Geological Engineering.

Mr. Qiao is currently the assistant of the president of Jinchuan Group and the chairman and general manager of Metorex (subsidiary of Jinchuan Group). During his 29-year career, Mr. Qiao has served in various positions including acting as a non-executive Director of the Company for the period from 30 November 2010 to 1 January 2014, and working in Jinchuan as the vice manager of the Mining area 3 of Jinchuan Group, vice director of the Mine Department (responsible for the overall work), vice director of the Planning and Development Department, general manager of the Mineral Resources Department, manager of the Mining area 3 of Jinchuan Group, Chairman of Gansu Jin Ao Mining Limited (a joint venture of Jinchuan Group and BHP) (resigned in 2015) and director of GobiMin Inc.¹ successively. He is a technical professional with extensive operational management experience in mineral exploration and development.

¹ The share of GobiMin Inc. listed on the TSX Venture Exchange and the symbol of which is GMN.

Mr. Qiao has entered into a service agreement dated 23 August 2017 with the Company for an initial term commencing from 23 August 2017 to 22 August 2020, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company, and no director's fee will be paid to Mr. Qiao in respect of his appointment as an executive Director.

Save as disclosed above and as at the date of this announcement, Mr. Qiao does not (i) hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) have any relationship with any other directors, senior management, substantial shareholder or controlling shareholder of the Company; (iii) hold any other position with the Company or its subsidiaries; and (iv) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules regarding Mr. Qiao's appointment.

Biography of Mr. Zhang Youda

Mr. Zhang Youda, aged 44, started his career in 1991 after getting his master degree of business administration. He is a senior accountant, senior economist, leading talent in accounting both in Gansu province and in China at large, expert consultant of Internal Standards-Controlling Committee of China's Ministry of Finance, AAIA (Associate Member of The Association of International Accountants) and CGMA (Chartered Global Management Accountant). He is now the general manager of Financial Department of Jinchuan Group, and director of Gansu Bank as well as Gansu Province Materials & Industry Group. He was the financial manager and cost branch manager of Financial Departments of several basic units, financial manager of construction site of Pakistan 35KM Highway Project, vice director manager of Financial Department of Jinchuan Group. He is a finance professional with extensive operational management experience in financial management.

Mr. Zhang Youda has entered into a letter of appointment dated 23 August 2017 with the Company for an initial term commencing from 23 August 2017 to 22 August 2020, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company, and no director's fee will be paid to Mr. Zhang Youda in respect of his appointment as a non-executive Director.

Save as disclosed above and as at the date of this announcement, Mr. Zhang Youda does not (i) hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) have any relationship with any other directors, senior management, substantial shareholder or controlling shareholder of the Company; (iii) hold any other position with the Company or its subsidiaries; and (iv) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules regarding Mr. Zhang Youda's appointment.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that, following the resignation of Mr. Zhang Zhong as the Authorised Representative on 23 August 2017, Mr. Gao will be appointed as the Authorised Representative with effect on the same day.

Mr. Zhang Zhong confirmed that he has no disagreement with the Board and there are no matters required to be brought to the attention of the shareholders of the Company or the Stock Exchange.

CHANGE OF CHAIRMAN

The Board announces that, following the resignation of Mr. Yang as the Chairman on 23 August 2017, Mr. Chen will be appointed as the Chairman of the Board with effect on the same day.

Mr. Yang confirmed that he has no disagreement with the Board and there are no matters required to be brought to the attention of the shareholders of the Company or the Stock Exchange.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that, following Mr. Chen's resignation as the Chief Executive Officer on 23 August 2017, Mr. Gao will be appointed as the Chief Executive officer with effect on the same day.

Mr. Chen confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces, with effect from 23 August 2017, that:

- (a) Mr. Chen will be appointed as the chairman of the Strategy and Investment Committee;
- (b) Mr. Zhang Youda will be appointed as a member of the Audit Committee, the Risk Management Committee and the Strategy and Investment Committee;
- (c) Mr. Qiao will be appointed as a member of the Remuneration and Nomination Committee and the Strategy and Investment Committee;
- (d) Mr. Gao will be appointed as a member of the Risk Management Committee and the Strategy and Investment Committee;
- (e) Mr. Zeng Weibing will be appointed as a member of the Strategy and Investment Committee;
- (f) Mr. Zhang Sanlin will resign as a member of the Remuneration and Nomination Committee and the chairman of the Strategy and Investment Committee; and
- (g) Mr. Zhang Zhong will resign as a member of the Risk Management Committee and the Strategy and Investment Committee;

The Board would like to take this opportunity to express its welcome to Mr. Gao, Mr. Qiao and Mr. Zhang Youda for joining the Board.

By Order of the Board
Jinchuan Group International Resources Co. Ltd
Lai Yuk Shing
Company Secretary

Hong Kong, 20 August 2017

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Yang Zhiqiang, Mr. Zhang Sanlin, Mr. Chen Dexin and Mr. Zhang Zhong; one non-executive Director, Mr. Zeng Weibing; and three independent non-executive Directors, namely Mr. Wu Chi Keung, Mr. Yen Yuen Ho, Tony and Mr. Poon Chiu Kwok.