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Wanguo International Mining Group Limited

萬國國際礦業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3939)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR, INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Wanguo International Mining Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Iu Ching (“**Ms. Iu**”) has been appointed as a non-executive Director with effect from 20 March 2018 and Mr. Xiong Zeke (“**Mr. Xiong**”) has been appointed as an independent non-executive Director and a member of the audit committee (the “**Audit Committee**”) of the Board with effect from 20 March 2018.

Non-executive Director

The biographical details of Ms. Iu are set out as follows:

Ms. Iu Ching (姚婧), aged 25, has been the chairman assistant of Shenzhen Chengtun Group Limited (深圳盛屯集團有限公司) since November 2016. Shenzhen Chengtun Group Limited is the major shareholder of Chengtun Mining Group Co. Ltd (盛屯礦業集團股份有限公司, “**Chengtun Mining**”), a company listed on Shanghai Stock Exchange (stock code: 600711), which effectively owns 16.67% of the issued share capital of the Company as at the date of this announcement and is a substantial shareholder of the Company. Ms. Iu graduated from The City University of London with a bachelor of science with honours in actuarial science in June 2014 and a master of science in investment management in October 2015 respectively.

Ms. Iu has entered into a letter of appointment with the Company for an initial term of three (3) years commencing from 20 March 2018 which, unless otherwise terminated pursuant to the terms of the letter of appointment, is subject to automatic renewal. Pursuant to article 86(3) of the articles of association (the “**Articles**”) of the Company, Ms. Iu will hold office until the next following annual general meeting of the Company, subject to re-election thereat. Thereafter, Ms. Iu’s tenure as a non-executive Director will be subject to retirement by rotation and re-election in accordance with the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Articles. Pursuant to the terms of the letter of appointment, Ms. Iu is not entitled to any director’s remuneration as a non-executive Director. However, Ms. Iu is entitled to receive a discretionary bonus as may be recommended by the remuneration committee (the “**Remuneration Committee**”) of the Board and determined by the Board with reference to her duties and contributions to the Company.

Saved as disclosed above, Ms. Iu has not held any directorship in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years nor did and does she hold any other positions in the Group in the past and at present. In addition, Ms. Iu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Ms. Iu does not have or is not deemed to have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

Saved as disclosed above, the Board is not aware of any other matters in relation to the appointment of Ms. Iu as a non-executive Director that need to be brought to the attention of the shareholders of the Company nor is there any other information that is required to be disclosed by the Company pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules

Independent non-executive Director

The biographical details of Mr. Xiong are set out as follows:

Mr. Xiong Zeke (熊澤科), aged 42, is currently an executive director and chief executive officer of Pizu Group Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8053). Mr. Xiong was an independent director of Huadong Medicine Co., Ltd (華東醫藥股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000963) from August 2009 to January 2016 and Chengtun Mining from May 2008 to May 2011 respectively. He graduated from Beijing University (北京大學) with a bachelor of economics in international economics in July 1996.

The Company has entered into a letter of appointment with Mr. Xiong for an initial term of three (3) years commencing from 20 March 2018 which is subject to automatic renewable for subsequent term of three (3) years, unless terminated by at least three month's written notice served by either party. Pursuant to article 86(3) of the Articles, Mr. Xiong will hold office until the next following annual general meeting of the Company, subject to re-election thereat. Thereafter, Mr. Xiong's tenure as an independent non-executive Director will be subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles. Pursuant to the letter of appointment, Mr. Xiong is entitled to an annual fee of HK\$100,000, which is determined by the Board with reference to Mr. Xiong's experience, duties, responsibilities and the Company's remuneration policy.

Saved as disclosed above, Mr. Xiong has not held any directorship in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years nor did and does he hold any other positions in the Group in the past and at present. In addition, Mr. Xiong does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Xiong does not have or is not deemed to have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the SFO and has met the independence guidelines as set out in Rule 3.13 of the Listing Rules.

Saved as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Xiong as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company nor is there any other information that is required to be disclosed by the Company pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Ms. Iu and Mr. Xiong for joining the Board.

By Order of the Board
Wanguo International Mining Group Limited
Gao Mingqing
Chairman

Hong Kong, 20 March 2018

As at the date of this announcement, the Board comprises Mr. Gao Mingqing (Chairman), Ms. Gao Jinzhu, Mr. Xie Yaolin and Mr. Liu Zhichun as executive Directors; Mr. Li Kwok Ping, Mr. Lee Hung Yuen and Ms. Iu Ching as non-executive Directors; and Dr. Lu Jian Zhong, Mr. Qi Yang, Mr. Shen Peng and Mr. Xiong Zeke as independent non-executive Directors.