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

If you have sold or transferred all your shares in **Lingbao Gold Company Ltd.**, you should at once hand this circular and the accompanying form of proxy and the reply slip 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.

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LINGJIN

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Lingbao Gold Company Ltd.

靈寶黃金股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3330)

PROPOSED ELECTION OF DIRECTORS AND SUPERVISORS AND PROPOSED AMENDMENT OF THE ARTICLES

A notice convening the extraordinary general meeting of Lingbao Gold Company Ltd. to be held at 2nd floor of the registered office of the Company at Xin Village, Yin Zhuang Town, Daonan Industrial Area, Lingbao, Henan, the PRC on Wednesday, 7 January 2009 at 10:00 a.m. is set out on pages 12 to 14 of this circular. A reply slip and a form of proxy are also enclosed. Whether or not you are able to attend the EGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon. In order to be valid, the proxy form must be deposited by hand and by post, for holders of H Shares of the Company, to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and, for holders of domestic shares of the Company, to the registered address of the Company not less than 24 hours before the time for holding the meeting or not less than 24 hours before the time appointed for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the EGM if you so wish.

24 November 2008

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DEFINITIONS

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

“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Lingbao Gold Company Ltd. (靈寶黃金股份有限公司), a company incorporated in the PRC and the foreign shares of which are listed on the Hong Kong Stock Exchange
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be held on Wednesday, 7 January 2009
“H Shares”	overseas listed foreign shares in the ordinary share capital of the Company, with a nominal value of RMB0.20 each, which are listed on the Stock Exchange
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	21 November 2008, 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
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“Shareholders”	the holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisors”	the members of Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



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Lingbao Gold Company Ltd.

靈寶黃金股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3330)

Executive Directors:

Mr. Xu Gaoming
Mr. Wang Jianguo
Mr. Lu Xiaozhao
Mr. Jin Guangcai

Non-executive Directors:

Mr. Xu Wanmin
Mr. Qi Guozhong
Mr. Di Qinghua

Independent non-executive Directors:

Mr. Ning Jincheng
Mr. Wang Yanwu
Mr. Niu Zhongjie
Mr. Zheng Jinqiao

Registered office:

Xin Village
Yin Zhuang Town
Daonan Industrial Area
Lingbao
Henan
The PRC

*Principal place of business
in Hong Kong:*

Room 1902
MassMutual Tower
38 Gloucester Road
Wanchai
Hong Kong

24 November 2008

To the Shareholders

Dear Sir or Madam,

**PROPOSED ELECTION OF DIRECTORS AND SUPERVISORS
AND
PROPOSED AMENDMENT OF THE ARTICLES**

A. INTRODUCTION

The Company announced on 20 November 2008 that the Board proposes to ask the Shareholders to consider and approve the proposed election of directors and supervisors and proposed amendment of the Articles.

The purpose of this circular is to give you details of, among other things, the proposed election of directors and supervisors and proposed amendment of the Articles in order to enable you to make an informed decision on the proposed resolutions at the EGM.

LETTER FROM THE BOARD

B. PROPOSED AMENDMENT TO THE ARTICLES

The Directors propose to amend the existing Articles so that the Board will consist of eleven Directors including four independent non-executive Directors so that the composition of the Board of Directors is consistent with the Articles.

C. ELECTION OF DIRECTORS

The Board currently consists of eleven Directors, including four executive Directors, namely Mr. Xu Gaoming, Mr. Wang Jianguo, Mr. Lu Xiaozhao and Mr. Jin Guangcai, three non-executive Directors, namely Mr. Xu Wanmin, Mr. Di Qinghua and Mr. Qi Guozhong and four independent non-executive Directors, namely Mr. Ning Jincheng, Mr. Wang Yanwu, Mr. Niu Zhongjie and Mr. Zheng Jinqiao.

According to Article 112, the term of office of each of the Director is three years and is due on 21 December 2008. Under the Articles of Association, the appointment of the Directors requires the approval by Shareholders at general meetings and shall commence on the date of their appointment. Each Director shall be eligible for re-election by Shareholders upon end of term provided that an independent non-executive Director shall not serve more than 6 years upon re-election.

The major Shareholder of the Company has nominated Mr. Xu Gaoming, Wang Jianguo, Lu Xiaozhao, Jin Guangcai, Liu Pengfei and Zhang Guo as candidates for election as executive Directors, Mr. Wang Yumin as candidate for election as non-executive Director and Mr. Niu Zhongjie, Mr. Wang Han, Ms. Du Liping and Mr. Yan Wanpeng as candidates for election as independent non-executive Directors for the third term of office commencing on the date of the EGM and expire on 7 January 2012.

At the EGM, resolutions will be proposed to elect the Directors for the third term and to authorize the Board to determine the remuneration of the Directors for the third term.

A resolution will be proposed at the EGM to authorize the Board to enter into new service contract and/or appointment letter with each of the newly elected executive Directors, non-executive Directors and independent non-executive Directors respectively.

The biographical details of the candidates proposed to be elected as Directors at the EGM are set out in the Appendix I to this circular.

D. ELECTION OF SUPERVISORS

The Supervisory Committee currently consists of five Supervisors, namely Mr. Meng Fanrui, Mr. Guo Xuchang (both of whom being representatives of Shareholders), Mr. Gao Yang, Mr. Peng Jinzeng and Mr. Lei Mingyang (all of whom being representatives of staff and the workers of the Company).

In accordance with Article 133 of the Articles of Association, the term of appointment of each Supervisor shall be three years and each of the Supervisors shall be eligible for re-election upon the end of term by Shareholders or staff and workers of the Company where appropriate.

LETTER FROM THE BOARD

The major Shareholder of the Company has nominated Mr. Meng Fanrui, Mr. Guo Xuchang, Mr. Zhu Yusheng candidates for election as Supervisors representing the Shareholders for the third term. Association representing the staff and workers of the Company has elected Mr. Liu Shengmin, Mr. Yang Bo, Mr. Hang Zhanping and Mr. Jiao Xiaoxiao as candidates for election as Supervisors representing the staff and workers for the third term. The third term of office shall commence on the date of the EGM and expire on 7 January 2012.

Resolutions will be proposed at the EGM to elect the Supervisors representing the Shareholders and to confirm the appointment of the Supervisors representing the staff and workers and to authorize the Board to enter into service contract or appointment letter with each of the newly elected Supervisors and to determine the remuneration of the Supervisors for the third term.

The biographical details of the candidates proposed to be elected as Supervisors representing the Shareholders and the staff and workers of the Company at the EGM are set out in the Appendix I to this circular.

E. THE EGM

A notice convening the EGM to be held at 2nd floor of the registered office of the Company at Xin Village, Yinzhuang Town, Daonan Industrial Area, Lingbao, Henan, the PRC on Wednesday, 7 January 2009 at 10:00 a.m. is set out on pages 12 to 14 of this circular.

A reply slip and a form of proxy are also enclosed.

Whether or not you are able to attend the EGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon. In order to be valid, the proxy form must be deposited by hand or post, for holders of H Shares of the Company, to the H shares registrar of the Company, Computershare Hong Kong Investor Services Limited, Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and, for holders of domestic shares of the Company, to the registered address of the Company not less than 24 hours before the time for holding the EGM or not less than 24 hours before the time appointed for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the EGM.

If you intend to attend the EGM in person or by proxy, you are requested to complete the accompanying reply slip. In order to be valid, the completed and signed reply slip shall be delivered to the H shares registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or to the Company's registered office address at Xin Village, Yinzhuang Town, Daonan Industrial Area, Lingbao, Henan, the PRC (for holders of domestic shares) on or before 15 December 2008. This reply slip may be delivered to Computershare Hong Kong Investor Services Limited or the Company by hand or by post.

LETTER FROM THE BOARD

F. PROCEDURE FOR DEMANDING A POLL

Pursuant to Article 84 of the Articles of the Company, a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded by:

- (i) the chairman of the meeting;
- (ii) at least two Shareholders present in person or by proxy for the time being entitled to vote at the meeting; or
- (iii) any Shareholder or Shareholders present in person or by proxy and representing one-tenth or more of the total voting rights of all Shareholders having the right to vote at the meeting.

Unless a poll is duly demanded and the demand is not withdrawn, a declaration by the chairman that a resolution has been passed and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against the resolution.

G. RECOMMENDATION

The Directors consider that the proposed election of Directors, the proposed election of Supervisors, and the proposed amendments to the Articles are in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution which will be proposed at the EGM.

Yours faithfully,
For and on behalf of the Board of Directors
Lingbao Gold Company Ltd.
Xu Gaoming
Chairman

Biographical details of the candidates proposed to be elected as Directors and Supervisors are set out as follows:

EXECUTIVE DIRECTORS

Mr. Xu Gaoming

Mr. Xu Gaoming (許高明), aged 49, is currently the chairman and an executive director of the Company. Mr. Xu completed a postgraduate course in politics and economics at Shaanxi Normal University (陝西師範大學) and obtained a master degree in business administration. He worked in Lingbao City Cangzhu Gold Mine as a financial officer and assistant to the general manager from 1978 to 1994. He was the deputy general manager of Lingbao City Tonggou Gold Mine from April 1994 to December 1998. In 2000, he was appointed as the general manager of Gold Metallurgical Plant. In April 2002, he was appointed as a non-executive Director of Henan Jinqu. Mr. Xu was appointed as a Director, vice chairman and general manager of the Company in September 2002 and the chairman of the Company in June 2004. Mr. Xu has 29 years' working experience in the mining and smelting industry and has overseen several smelting technology improvements.

Mr. Wang Jianguo

Mr. Wang Jianguo (王建國), aged 49, is currently the general manager and an executive director of the Company. Mr. Wang completed a course in facility management at Zhengzhou Aviation Industry Management Institute (鄭州航空工業管理學院) in 1993 and is an assistant environmental engineer. He joined Lingbao City Gold Mine in 1984 and held the position as general manager. Mr. Wang became the general manager of Lingbao City Cangzhu Gold Mine in March 2000. In July 2000, he was the chairman and general manager of Yinxin Mining Industry. Mr. Wang became the deputy director of Lingbao City Gold Management Bureau and general manager of Gold Group Company in November 2001. Mr. Wang was appointed as a Director and deputy general manager of the Company in September 2002 and has been the general manager of the Company since June 2004. He has 26 years' working experience in the mining and smelting industry.

Mr. Lu Xiaozhao

Mr. Lu Xiaozhao (呂曉兆), aged 45, is currently the deputy general manager and an executive director. He completed a course in mining engineering at Shenyang Gold Institute (瀋陽黃金學院) and obtained a master degree in business administration. He is a mining engineer and a registered senior consultant with over 22 years' working experience in the mining and smelting industry. He has held various positions such as deputy general manager and general manager at Lingbao City Gold Mine since July 1984. In 2001, he became the general manager of Lingbao Qiangma Gold Mine. Mr. Lu was appointed as a Director and deputy general manager of the Company in September 2002.

Jin Guangcai

Mr. Jin Guangcai (靳廣才), aged 41, is currently the deputy general manager and an executive Director of the Company. He completed a postgraduate course in politics and economics at Shaanxi Normal University (陝西師範大學) and obtained a master degree in business administration. He has approximately ten years' experience in the mining and smelting industry. He was the deputy general manager of Lingbao City Tonggou Gold Mine from 1997 to 1999, the deputy general manager of Gold Metallurgical Plant in 2000 and the deputy general manager of Lingbao Qiangma Gold Mine from 2001 to 2002. Mr. Jin was appointed as a deputy general manager of the Company in May 2003 and a Director in October 2004.

Liu Pengfei

Mr. Liu Pengfei (劉鵬飛), aged 34, is currently the executive manager of the Company. He graduated from the Henan School of Financial and Economics (河南省財經學院) where he studied corporate management. Mr. Liu has more than 17 years' experience in the mining and smelting industry. In 1991, he was appointed as chief officer for quality control for Ling Bao City Tonggou Gold Mine. In 1999, he was appointed as chief officer for quality control for Lingbao Gold Smelting Plant. From 2003 to 2007, he was appointed various positions in the smelting company of the Company. He was appointed as the executive manager of the Company, chairman of CCP subdivision and manager of smelting company since 2007.

Zhang Guo

Mr. Zhang Guo (張果), aged 42, is currently the chairman and general manager of Full Gold Mining Limited Liability Company. He graduated with a bachelor degree in mining engineering from Baotou Steel and Iron College (包頭鋼鐵學院) and obtained the qualification of mining engineer. He has more than 19 years of experiences in the mining industry. From 1989 to 1994, he holds various positions (including production technology officer, geodesic survey officer, technology officer and mining assistant) in Lingbao Andi Goldmine. From 1994 to 1998, he was appointed deputy mining manager of Lingbao City Huan Chi Gold Mine and from 1999 to 2007, he was appointed various positions (including mining manager of Qiangma Gold Mine and manager of Qiangma division) of Qiangma Goldmine.

All executive Directors will enter into a services contract for a term of three years with the Company and a resolution has been proposed to authorise the Board to determine the emoluments of each of the executive Director. The emoluments will be determined with reference to his duties and responsibility in the Company, the Company's performance and the market situation. All executive Directors are subject to rotational retirement and re-election requirements pursuant to the Articles. As at the Latest Practicable Date, each of the executive Directors has no personal interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance. Each of the executive Director has confirmed that he is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, each of the executive Directors has

confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules. Each of the executive Director holds no directorship in listed public companies nor other major appointments in the last three years.

NON-EXECUTIVE DIRECTOR**Wang Yumin**

Mr. Wang Yumin (王育民), aged 49, is currently the general manager of Lingbao State-owned Assets Operation Limited Liability Company. Mr. Wang obtained college level in education. He was appointed as deputy secretary and deputy manager of Lingbao Bureau of Commerce and General Company of Commerce respectively from 1994 to 2000. From 2000 to 2007, he was appointed as company secretary and general manager of Lingbao General Company of Logistic. Mr. Wang was appointed as the general manager of Lingbao State-owned Assets Operation Limited Liability Company in August 2007.

Mr. Wang will enter into a service contract for a term of three years with the Company and a resolution has been proposed to authorise the Board to determine the emolument of the non-executive Director. The emolument will be determined with reference to his duties and responsibility in the Company, the Company's performance and the market situation. He is subject to rotational retirement and re-election requirements pursuant to the Articles. As at the Latest Practicable Date, Mr. Wang has no personal interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Wang has confirmed that he is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Wang has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules. Mr. Wang holds no directorship in listed public companies nor other major appointments in the last three years.

INDEPENDENT NON-EXECUTIVE DIRECTORS**Niu Zhongjie**

Mr. Niu Zhongjie (牛鍾潔), aged 40, an independent non-executive Director. He is an executive director of Vision Finance (Capital Limited), which is engaged in advising on merger and acquisition and corporate finance. Mr. Niu obtained a bachelor degree in business administration from the Northeast Missouri State University in the U.S. in 1994 and a master degree in business administration from the University of Hong Kong in 1999. Mr. Niu has extensive experience in equity capital markets. Before joining the Company, he worked at Ng Fung Hong Limited of China Resources (Holdings) Co., Ltd. from 1995 to 1999, responsible for direct investment. He also worked at DBS Asia Capital Limited from 2000 to 2002, responsible for the listing of various companies in Hong Kong and in the PRC. He was appointed as an independent Director of the Company in June 2005.

Wang Han

Mr. Wang Han (王瀚), aged 45, is currently deputy principal of Northwest University of Politics and Law and arbitrator of Arbitration Chamber of China International Commerce Chamber. Mr. Wang obtained the bachelor degree from Northwest Normal University in 1984, master degree in laws from Northwest University of Politics & Law in 1987 and a doctor degree in laws from law school of Wuhan University in 1998. Mr. Wang was appointed Dean, Deputy Dean and Faculty Officer and various other positions in Northwest University of Politics and Law. In addition, he is also the legal consultant of Shaanxi People's Government, Xi'an People's Government and Baoji People's Government and the arbitrator of various arbitration committees. Mr. Wang is also writer of various publications mainly on law-related topics.

Du Liping

Ms. Du Liping (杜莉萍), aged 45, is currently the professor of School of Economics and Management of Northwest University. Ms. Du obtained a bachelor degree in economics from Northwest University in 1984 and obtained a master degree from School of Management of Northwest University in 1987. She became professor of Northwest University since her obtaining of master degree. She is also an Independent Director of Xi'an Food and Beverage Company listed on the Shenzhen Stock Exchange, committee member of Xi'an Trading and Commerce Bureau, Xi'an Tourism Bureau and Xi'an Association of Traders, consultant of various organizations such as Xi'an Tourism China and Tourism Group.

Yan Wanpeng

Mr. Yan Wanpeng (閆萬鵬), aged 43, is currently the chief accountant of Henan Investment Company Group. Mr. Yan graduated with a bachelor degree and qualified for Certified Public Accountant, Certified Asset Valuer and Senior Accountant. Mr. Yan was appointed various positions in the Commission of Planning and Economic of Henan province (河南計經委) and was appointed as an assistant to general manager and manager of general planning division of Henan general company of construction and investment. In 2003, he was appointed as chief accountant of Henan general company of construction and investment and was appointed as director and chief director of Luoyang Chundu Food Company Limited. Mr. Yan is currently a director of Commercial Bank of Zhengzhou and Zhongyuan Trust Company Limited.

Each of the independent non-executive Director will enter into a service contract for a term of three years with the Company and a resolution has been proposed to authorise the Board to determine the emoluments of each of the independent non-executive Director. The emoluments will be determined with reference to his/her duties and responsibility in the Company, the Company's performance and the market situation. All independent non-executive Directors will be subject to rotational retirement and re-election requirements pursuant to the Articles. As at the Latest Practicable Date, each of the independent non-executive Director has no personal interest in the Company within the meaning of Part XV of the Securities and

Futures Ordinance. Each of the independent non-executive Director has confirmed that he/she is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, each of the independent non-executive Director has confirmed that there are no other matters relating to his/her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules. Save as disclosed above, each of the independent non-executive Director holds no directorship in listed public companies nor other major appointments in the last three years.

SUPERVISORS**Liu Shengmin**

Mr. Liu Shengmin (劉勝民), aged 50, is currently the chairman of Lingbao Huaxin Copper Foil Company Limited and has been the chairman since 2004. Mr. Liu studied chemical engineering in Zhengzhou College of Technology (鄭州工學院) from 1978 to 1982. He worked at Luoyang Potassium Fertilizer Plant from 1982 to 1993. He then joined Lingbao City Gold Smelting Factory in 1993 and was appointed as the deputy manager of the engineering department and subsequently the deputy general manager. He was also a member of the CPC Branch during his time at Lingbao Gold Smelting Works. He joined Lingbao Huaxin Copper Foil Company Limited in 2004 and was appointed as chairman.

Zhu Yusheng

Mr. Zhu Yusheng (朱育生), aged 52, is currently the deputy secretary-general of Sanmen Xia Municipal CPC Party Committee and the chairman of Sanmen Xia Jin Qu Group Company Limited. Mr. Zhu completed his undergraduate studies in economics and management at the Party School of the CPC Central Committee (中央黨校) in 1995 and he graduated with a master degree from Shaanxi Normal University (陝西師範大學) in 1999. He was a member and was appointed as the office manager of the Standing Committee of Lingbao Municipal CPC Party Committee in 1997 and he was subsequently appointed as the deputy secretary of Lingbao Municipal CPC Party Committee in 2000. In 2002, he was appointed as the deputy of the administration and head for the Protection of State Secrets of Sanmen Xia Municipal CPC Party Committee and he was subsequently appointed as the head and chief of the same administration in 2004.

Hang Zhanping

Mr. Hang Zhanping (杭占平), aged 46, is currently the chief of the sales team of Qiang Ma Gold Mine. From 1980 to 1994, Mr. Hang served in the People's Liberation Army in Tibet, undertaking finance related works. Since he left the People's Liberation Army in 1994, he has been working in Qiang Ma Gold Mine as the deputy secretary of Kang Kou Branch, the deputy head of integrated office and the chief of the sales team respectively.

Yang Bo

Mr. Yang Bo (楊波), aged 41, is currently working in the quality testing section of the smelting branch of Lingbao Gold Company Ltd. and has been working in this section since 1992. Mr. Yang served in the People's Liberation Army from 1986 to 1990. He joined the Company in 1990 and worked in the sulfuric acid workshop until 1992 when he started working in the quality testing section.

Jiao Xiaoxiao

Mr. Jiao Xiaoxiao (焦瀟霄), aged 26, is currently the deputy officer of integrated office of the Company. Mr. Jiao graduated with a degree in Chinese language from Henan University. He joined the gold smelting division of the Company in 2003. From 2004 to 2007, he was appointed as an officer and an assistant manager of Lingbao Hungxin Mineral Enterprise Company Limited.

Meng Fanrui

Mr. Meng Fanrui (孟凡瑞), aged 55, a Supervisor. Mr. Meng is a senior economist in the PRC. He is the chairman and general manager of Henan Xuanrui. He was appointed as a Supervisor of the Company in September 2002.

Guo Xuchang

Mr. Guo Xuchang (郭續長), aged 48, a Supervisor. He completed his study of the economics management post-secondary course at (中共河南省委黨校) Henan Provincial Committee Party School of the Chinese Communist Party in 1995. He has been the chairman and general manager of Lingbao Guoshi Mining since September 1999. Mr. Gao was appointed as a Supervisor of the Company in September 2002.

Each of the Supervisors will enter into a service contract for a term of three years with the Company and a resolution has been proposed to authorise the Board to determine the emoluments of each of the Supervisor. The emoluments will be determined with reference to his duties and responsibility in the Company, the Company's performance and the market situation. All Supervisors will be subject to rotational retirement and re-election requirements pursuant to the Articles. As at the Latest Practicable Date, each of the Supervisors has no personal interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance. Each of the Supervisor has confirmed that he/she is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, each of the Supervisors has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules. Each of the Supervisor holds no directorship in listed public companies nor other major appointments in the last three year.



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(Stock Code: 3330)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of Lingbao Gold Company Ltd. (“Company”) will be held at 2nd floor of the registered office of the Company at Xin Village, Yin Zhuang Town, Daonan Industrial Area, Lingbao, Henan, the People’s Republic of China (“PRC”) on Wednesday, 7 January 2009 at 10:00 a.m. to consider and approve the following resolutions:

BY WAY OF ORDINARY RESOLUTIONS:

“THAT:

- (1) To elect directors of the third Board of Directors and to authorise the Board of Directors to determine the remuneration of the Directors for the third term; and
- (2) To elect supervisors representing the shareholders of the Company and to confirm the appointment of the supervisors representing the staff and workers of the Company and to authorise the Board of Directors to determine the remuneration of the Supervisors for the third term;

BY WAY OF SPECIAL RESOLUTIONS:

- (3) To consider and, if thought fit, pass the following as special resolution:

“THAT the following amendment to the Articles of Association of the Company be and is hereby approved:

Amended from:

“Article 111 The Company’s Board of Directors comprises of eleven directors which includes four executive directors, three non-executive directors and four independent non-executive directors. Amongst the eleven directors, two of which are the Chairman and the Deputy Chairman of the Company.”

APPENDIX II NOTICE OF EXTRAORDINARY GENERAL MEETING

Amended to:

“Article 111 The Company’s Board of Directors comprises of eleven directors, amongst which one is the Chairman, one is the Deputy Chairman and four are independent non-executive directors of the Company.””

By order of the Board of Directors
Lingbao Gold Company Ltd.
Xu Gaoming
Chairman

Henan, the PRC, 20 November 2008

Notes:

1. The register of members of the Company will be closed from 5 December 2008 to 7 January 2009 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for attending the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H shares registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for holders of H shares) or the registered office address of the Company (for holders of domestic shares), no later than 4:30 p.m. on 4 December 2008.
2. Holders of domestic shares and H shares whose names appear on the H share register of members of the Company at the close of business on 5 December 2008 are entitled to attend and vote at the EGM and may appoint one or more proxies to attend and, in the event of a poll, vote on their behalves. A proxy need not be a member of the Company.
3. In order to be valid, the proxy form must be deposited by hand or post, for holders of H shares of the Company, to the H shares registrar of the Company, Computershare Hong Kong Investor Services Limited, Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong and, for holders of domestic shares of the Company, to the registered address of the Company not less than 24 hours before the time for holding the meeting or not less than 24 hours before the time appointed for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form.
4. Shareholders or their proxies shall produce their identity documents when attending the meeting.
5. Shareholder who intends to attend the EGM should complete and return the reply slip and return it by hand or by post to the share registrar of the Company (for holders of H shares) or to the registered office address of the Company (for holders of domestic shares) on or before 15 December 2008.
6. The registered office address of the Company is as follows:

Xin Village
Yinzhuang Town
Daonan Industrial Area
Lingbao
Henan
The People’s Republic of China
Tel: 86 398 8862220
Fax: 86 398 8860166
7. The EGM is expected to be held for less than half a day. Shareholders who attend the meeting shall bear their own travelling and accommodation expenses.

APPENDIX II NOTICE OF EXTRAORDINARY GENERAL MEETING

8. The Board confirms that there is no other matter which should be brought to the attention of the shareholders.

9. As at the date of this notice, the Board comprises four executive Directors, namely Xu Gaoming, Wang Jianguo, Lu Xiaozhao and Jin Guangcai; three non-executive Directors, namely Xu Wanmin, Di Qinghua and Qi Guozhong; and four independent non-executive Directors, namely Ning Jincheng, Wang Yanwu, Niu Zhongjie and Zheng Jinqiao.