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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)**

**RESIGNATION OF DIRECTOR,  
STRATEGIC COMMITTEE MEMBER AND  
PROPOSED APPOINTMENT OF DIRECTOR**

The board of directors (the "Board") of Lingbao Gold Company Limited (the "Company") hereby announces the resignation of Mr. Wang Jianguo ("Mr. Wang") as an executive director and a member of strategic committee of the Company with effect from 28 May 2010 and the Board has proposed Mr. He Chengqun ("Mr. He") as an executive director of the Company, subject to the approval of the shareholders by way of ordinary resolution at the annual general meeting ("AGM").

The Board of the Company hereby announces the resignation of Mr. Wang as an executive director and a committee member of the strategic committee of the Company, with effect from 28 May 2010 due to his other career arrangements. The Board and Mr. Wang has confirmed that there is no disagreement between Mr. Wang and the Company and that there is no other matter in relation to Mr. Wang's resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude for the contributions that Mr. Wang has made to the Company during his tenure of office.

The Board has proposed Mr. He be appointed as executive director of the Company to fill in the vacancy after Mr. Wang resignation, subject to the approval of the shareholders by way of ordinary resolution at the AGM.

**Mr. He Chengqun**

Mr. He Chengqun (何成群) aged 39, is currently the chairman and general manager of Lingbao Wason Copper Foil Company Ltd. He graduated from Henan Metallurgical Industry University, major in enterprise management and obtained the degree of MBA of Canada Royal Roads University. Mr. He worked at Tonggou Gold Mine from November 1993 to September 1998, serving successively as the deputy manager of the Processing Plant in 1995, deputy officer and manager of the Quality Inspection Division in April 1997. He served as the deputy manager of the Enterprise Management Department of Henan Linghua Group Company in September 1998. He worked at the Metallurgical Plant of Lingbao in January 2001. He was appointed as the general manager of Lingbao Wason Copper Foil Company Ltd, a wholly owned subsidiary of Lingbao Gold Company Ltd. in March 2008, and

appointed as the chairman and general manager of Lingbao Wason Copper Foil Company Ltd. in April 2009.

Mr. He will enter into a services contract commencing from 21 July 2010 to 7 January 2012 with the Company and the Board will determine the emoluments of the executive directors. The emoluments will be determined with reference to his duties and responsibility in the Company, the Company's performance and the market situation. Mr. He is subject to rotational retirement and re-election requirements pursuant to the Articles. As at the Latest Practicable Date, Mr. He has no personal interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. He 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. He 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. He holds no directorship in listed public companies nor other major appointments in the last three years.

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

Henan Province, the PRC  
28 May 2010

*As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Xu Gaoming, Mr. Wang Jianguo, Mr. Lu Xiaozhao, Mr. Jin Guangcai, Mr. Liu Pengfei and Mr. Zhang Guo; one non-executive Director, namely Mr. Wang Yumin; and four independent non-executive Directors, namely Mr. Niu Zhongjie, Mr. Wang Han, Mr. Yan Wanpeng and Ms. Du Liping.*